UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NESSA RISLEY, JAMES FREELAND, ROBERT SCOTT, ANDREW CARDIS, and DEAN MEYERS, individually and on behalf of all others similarly situated,

Plaintiffs,

v.

UNIVERSAL NAVIGATION INC. dba UNISWAP LABS and HAYDEN Z. ADAMS,

Defendants.

No. 1:22-cv-2780-KPF

SECOND AMENDED CLASS ACTION COMPLAINT

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Plaintiffs Nessa Risley, James Freeland, Robert Scott, Andrew Cardis, and Dean Meyers (collectively, the "Plaintiffs"), individually and on behalf of all others similarly situated, as and for their first amended complaint against Defendants Universal Navigation Inc. dba Uniswap Labs ("Uniswap"), and Hayden Z. Adams ("Adams"), (collectively "Defendants"), allege on knowledge, information, and belief as follows:

NATURE OF THE CLAIMS

1. The Defendants created what they refer to as the "Uniswap Protocol" (the "Protocol"), one of the largest crypto-asset exchanges in the world, and they allow access to the Protocol through an interface (the "Interface") that they exclusively control on Uniswap's servers. This action arises from Defendants' aiding and abetting rampant fraud of crypto token issuers. Defendants allow the Interface to serve as an open door to access the Protocol where, unbeknownst to the users but assuredly known by Defendants, in excess of 98% of the tokens purchased through the Interface are scams.

2. Not only are Defendants fully aware of the fraud perpetrated through use of the Interface, they have in fact encouraged and assisted it. Defendants could easily have prevented such fraudulent activity and protected users of the Interface. Uniswap has no barriers to entry for users looking to trade—or "swap"—crypto tokens through the Interface. Nor does Uniswap require verification of an individual's identity or conduct any "know-your-customer" process. Defendants also have the ability to de-list tokens on the Interface but rarely ever do. Instead, Defendants encourage further fraudulent conduct by guaranteeing fees on all trades to issuers of tokens offered through the Interface, leading to rampant fraud. To date, users of the Interface have paid over $4 billion in fees to issuers of tokens and over $100 million in fees to Uniswap.

3. From April 5, 2021 through the commencement of this action on April 4, 2022 (the "Class Period"), Defendants allowed issuers to sell the following tokens to Plaintiffs, which they purchased through the Interface: Alphawolf Finance, Bezoge, BoomBaby.io, Ethereum Max, Matrix Samurai, Rocket Bunny, Akita, Archangel, Ares Protocol, Autz, Cyber Doge, Dent, Dogg Token, Ethereum Chain Token, Ethereum Max, FEGtoken, Goku Inu, Hoge.finance, HoloToken, Jupiter, Kawakami Inu, Kishu Inu, The Official Mine Token, Mononoke Inu, Pundi X Token, Saitama, Sanshu Inu, Smooth Love Potion, StarLink, Stoner Doge, Vera, YfDai.finance, Dogelon, HuskyToken, Lorde Edge, Shih Tzu, Lukso Token, Olympus Dao, and Samsung Metaverse (collectively, the "Tokens"). All persons who purchased any Tokens through the Interface during the Class Period and were harmed thereby are referred to herein as the "Class."

4. As a result, Defendants engaged in aiding and abetting fraud, aiding and abetting negligent misrepresentation, unjust enrichment and violations of state consumer protection laws. Plaintiffs and the Class are entitled to damages for the amounts paid for the Tokens, including all fees and charges collected by Uniswap, together with interest and attorneys' fees and costs, as well as other statutory and equitable relief.

PARTIES

5. Plaintiff Nessa Risley is an individual and a resident of North Carolina. Risley purchased certain of the Tokens[1] through the Interface beginning in May 2021. Risley incurred substantial losses on her transactions in connection with certain of the Tokens.

[1] Risley purchased the following Tokens: Alphawolf Finance, Bezoge, BoomBaby.io, Ethereum Max, Matrix Samurai and Rocket Bunny.

6. Plaintiff James Freeland is an individual and a resident of Idaho. Freeland purchased certain of the Tokens[2] through the Interface beginning in May 2021. Freeland incurred substantial losses on his transactions in connection with certain of the Tokens.

7. Plaintiff Robert Scott is an individual and a resident of New York. Scott purchased certain of the Tokens[3] through the Interface beginning in May 2021. Scott incurred substantial losses on his transactions in connection with certain of the Tokens.

8. Plaintiff Andrew Cardis is an individual and a resident of Australia. Cardis purchased Lukso Token and Olympus Dao through the Interface in November 2021. Cardis incurred substantial losses on his transactions in connection with these two Tokens.

9. Plaintiff Dean Meyers is an individual and a resident of North Carolina. Meyers purchased Samsung Metaverse through the Interface in March 2022. Meyers incurred substantial losses on his transactions in connection with Samsung Metaverse.

10. Defendant Uniswap is a Delaware business corporation duly registered with and doing business in the State of New York, with a principal place of business in either Brooklyn, or in New York, New York. According to Uniswap's website, "[w]e are based out of SoHo in New York." In addition, Uniswap is currently looking to hire for several open positions in "New York or Remote."

11. Defendant Adams is a citizen and resident of the State of New York, Kings County. Adams is the inventor of the Protocol and created the Interface and is Uniswap's Chief Executive

[2] Freeland purchased the following Tokens: Akita, Archangel, Ares Protocol, Autz, Cyber Doge, Dent, Dogg Token, Ethereum Chain Token, Ethereum Max, FEGtoken, Goku Inu, Hoge.finance, HoloToken, Jupiter, Kawakami Inu, Kishu Inu, The Official Mine Token, Mononoke Inu, Pundi X Token, Saitama, Sanshu Inu, Smooth Love Potion, StarLink, Stoner Doge, Vera, and YfDai.finance.

[3] Scott purchased the following Tokens: Dogelon, HuskyToken, Kishu Inu, Lorde Edge and Shih Tzu.

Officer, as well as an equity owner of Uniswap. Adams is and was intimately involved in all the affairs of Uniswap. During the relevant period, Adams resided and worked in New York City.

JURISDICTION AND VENUE

12. The Court has subject matter jurisdiction over this action pursuant to 28 U.S.C. § 1332(d)(2)(A) because the matter in controversy exceeds the value of $5,000,000, exclusive of interests and costs, and is a class action in which a member of a class of plaintiffs is a citizen of a different state from a defendant.

13. This Court has personal jurisdiction over Uniswap as it maintains a place of business in the State of New York, does significant business within the state and derives significant profits thereby. Uniswap has operations and employees in New York City and Uniswap sold the Tokens to persons in this district.

14. This Court has personal jurisdiction over Adams, a citizen and resident of the State of New York. Adams resides in Kings County and works in both Kings County and New York County.

15. Venue is proper pursuant to 28 U.S.C. § 1391(b) as this is a district where one or more Defendants is found or is an inhabitant or transacts business, where the offer or sale of the crypto tokens took place, and where a significant portion of the events that are the subject of the claims took place.

FACTUAL BACKGROUND

I. CRYPTO ASSETS AND SO-CALLED DEFI

16. A "cryptocurrency" or crypto asset is a digital asset designed to be a medium of exchange or a store of value. Crypto assets use cryptography to secure and verify transactions, as well as to control the creation of new units of a crypto asset.

17. Bitcoin, created in 2009, was the world's first crypto asset, and remains the largest and most popular today, with a market capitalization of over $2 Trillion. Since Bitcoin's creation, many other crypto assets have launched; collectively, crypto assets currently hold a market capitalization of over $3.46 Trillion.

18. Every crypto asset is powered by a decentralized, open software or digital ledger called a blockchain. Blockchains consist of "blocks" of data that can be traced all the way back to the first-ever transaction on a network. Each blockchain is subject to different technical rules, but they generally are all open source and rely on their communities to maintain and develop their underlying code.

19. The most well-known crypto assets, such as Bitcoin and Ether, are obtained in one of two ways. The first way is to expend resources to validate transactions on the blockchain in exchange for a reward of newly minted tokens. This process is called "mining" or "validating."

20. The second and more common way to obtain crypto assets is to acquire them from someone else. This often involves using an online crypto asset exchange, which, like a traditional stock exchange, matches buyers with sellers of assets.

21. In a traditional—or centralized—exchange, buyers and sellers are matched on a one-to-one basis through orders. When the bid of a buyer matches the ask of a seller, a trade occurs.

22. In contrast, so-called "decentralized" exchanges, such as the Protocol, do not use traditional market orders to match buyers and sellers. Instead, they enable issuers to contribute a pair of tokens to a pool where buyers can trade token "A" in exchange for token "B". Often, in this scenario, token B (*e.g.*, a newly created token by the issuer) has no independent value but token A does have value (*e.g.*, ETH). Token B will derive its market price from the amount of

token A that is placed in the pool (*i.e.*, the liquidity). As investors place more of their token A in the pool, thereby increasing liquidity, in exchange for Token B, such transactions drive up the price of Token B. Someone who places these token pairs in such a liquidity pool is known as a "liquidity provider."

A. Ethereum

23. The Ethereum blockchain launched in or around 2015. The token native to the Ethereum blockchain is called "Ether" or "ETH". Ether is the second largest crypto asset, with a market capitalization of more than $300 billion.

24. The Ethereum blockchain allows for the use of derivative "smart contracts." Smart contracts are self-executing, self-enforcing programs that write the terms of the agreement between the buyer and seller directly into the program's code.

B. ERC-20 Tokens

25. To standardize protocols for smart contracts, the Ethereum community utilizes application standards for smart contracts called Ethereum Request for Comments ("ERCs"). ERCs provide uniform transactions and efficient processes. The most common use of ERCs is to allow for the creation of new crypto tokens.

26. ERC-20 is an application standard that allows for smart contract tokens to be created on the Ethereum blockchain ("ERC-20 tokens"). ERC-20 tokens, also known as "alt coins," are considered "forks" of Ethereum. ERC-20 tokens are traded on the Ethereum blockchain.

27. ERC-20 tokens are relatively simple and easy to deploy. Anyone with a basic understanding of Ethereum, and not necessarily with any technical expertise, can create their

own ERC-20 token, which they can then market to investors. These issuers are known in the industry as "developers" or "devs."

28. The oft-used phrase "Wild West" to describe the crypto asset market is particularly apt as to ERC-20 tokens. Unsuspecting users do not appreciate that their investments could be wiped out in an instant by a variety of schemes. Unfortunately, this has become a reality for many.

C. Initial Crypto Asset Offerings

29. Recently, and particularly in 2021, interest in crypto assets exploded. Looking to capitalize on this enthusiasm, many companies and issuers sought to raise funds through "initial coin offerings." Nearly all these launches were issued using the ERC-20 protocol. Most of these issuers failed to provide investors critical information they should have otherwise received. Most of the issuers misrepresented critical information that the investors did receive.

30. These issuers reached potential purchasers through social media sites, promoting active and upcoming launches. Issuers would usually draft a whitepaper describing the project and the terms of the launch. These whitepapers lacked (i) a "plain English" description of the offering; (ii) a list of key risk factors; (iii) a description of important information and incentives concerning management; (iv) warnings about relying on forward-looking statements; and (v) an explanation of how the proceeds from the offering would be used. The whitepapers also lacked a standardized format that investors could readily follow.

II. THE PROTOCOL

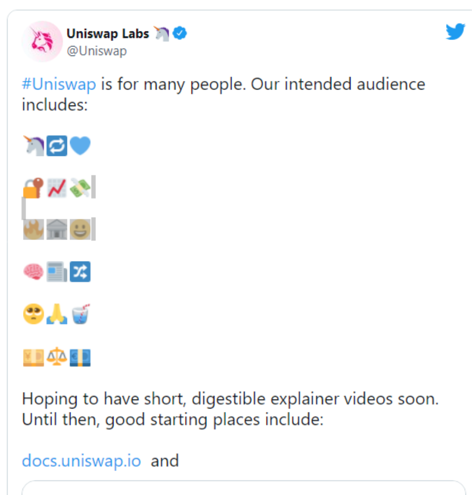
A. "Decentralized" Exchanges Take Off, with Uniswap Leading the Charge

31. Hayden Adams first began working with Ethereum in 2017. As Adams tells it, he had been recently laid off from his first job out of college and a friend encouraged him to learn

to write "smart contracts." Adams asked, "[d]on't I need to like know how to code?" to which his friend responded, "[n]ot really, coding is easy. Nobody understands how to write smart contracts yet anyway." A little more than a year later, Adams and Uniswap launched the Protocol on November 2, 2018.

32. Adams and colleagues at Uniswap created and developed both the Protocol and the Interface. Uniswap facilitates trades of crypto assets, including the Tokens, by operating the Interface, which allows users to access the Protocol, where crypto asset pools are created and maintained. Uniswap promotes the Protocol as "one of the most widely-used platforms on Ethereum."

33. Shortly after its launch, Uniswap, through its Twitter handle, courted small investors by claiming that its platform "is for many people":



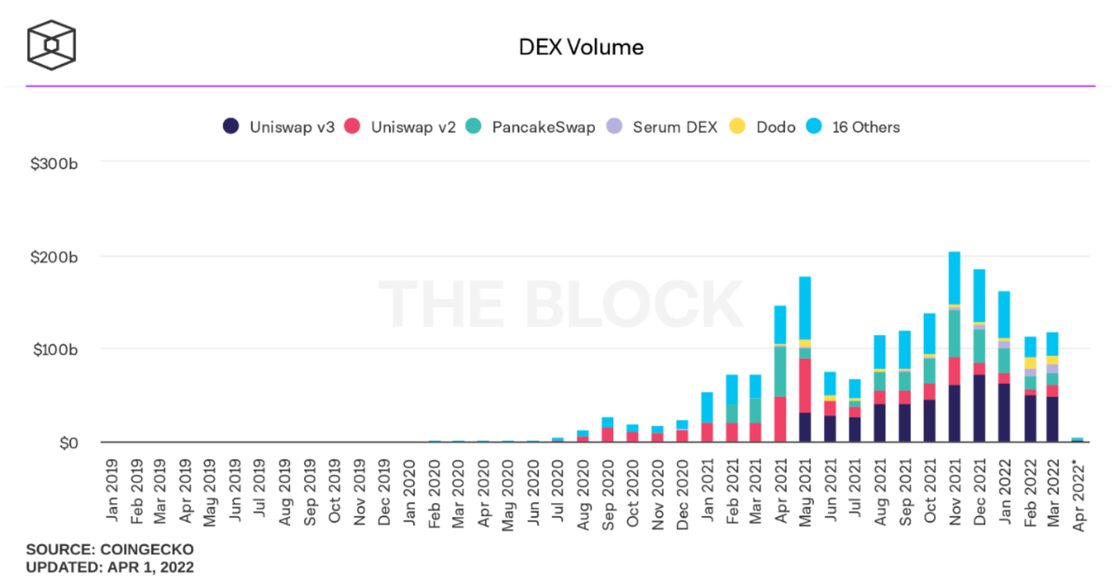
34. Throughout 2019, Uniswap remained a nascent exchange with a limited number of users and trading volume. By the start of 2020, Uniswap started making inroads within the crypto community but was still not a mainstream exchange at that point.

35. By mid-2020—as the Coronavirus pandemic kept people at home—amateur investors flocked to retail investment platforms such as Robinhood. Shortly thereafter, the

"meme" craze began, with social-media users promoting the purchase of stocks based on factors that were unrelated to business fundamentals. In one example of the "meme" craze, retail investors coordinated their purchase of shares of the struggling GameStop Corp. and, in doing so, artificially inflated its share price from $20 per share to near $500 at one point.

36. By the end of 2020, the "meme" craze spread to crypto assets, such as Dogecoin (traded on Robinhood), resulting in sudden and substantial price increases. Amateur retail investors, with little or no investment experience, purchased many of these promoted coins. By that time, Uniswap, with robust financial and operational support, was becoming more recognized within the crypto community, with its daily volume exceeding $1 billion.

37. By late spring of 2021, Uniswap's growth and name recognition had increased dramatically as it was attracting scores of users who were new to crypto assets and/or Uniswap. For example, Uniswap's trading volume shot up to approximately $90 billion in May 2021, a several hundred percent increase as compared to just a few months earlier:



38. Looking to capitalize on this investor enthusiasm and the power of the "meme" craze, issuers launched thousands of new tokens on decentralized exchanges ("DEXs"), including on the Protocol and mostly through the Interface, many of which were priced at only fractions of a cent. As a result, by the middle and end of 2021, tens of thousands of people began using the Interface for the first time, many of whom had likely not even heard of Uniswap before their first use of the Interface.

39. Uniswap was particularly attractive to token issuers because Uniswap did not impose any listing fees on issuers or conduct any type of verification or background check, allowing the issuers to operate in an unfettered and anonymous fashion.

40. According to Uniswap's website, Uniswap touts "all time volume" of $2.9 trillion, without specifying what percentage of these trade are through the Interface. The total amount of trades is nearly 500 million with well over 50,000 token pairs. In contrast, the two largest centralized exchanges, Binance and Coinbase, allow users to trade approximately 1,821 and 744 tokens, respectively. Uniswap holds itself out as the leading decentralized exchange with nearly 70% market share.

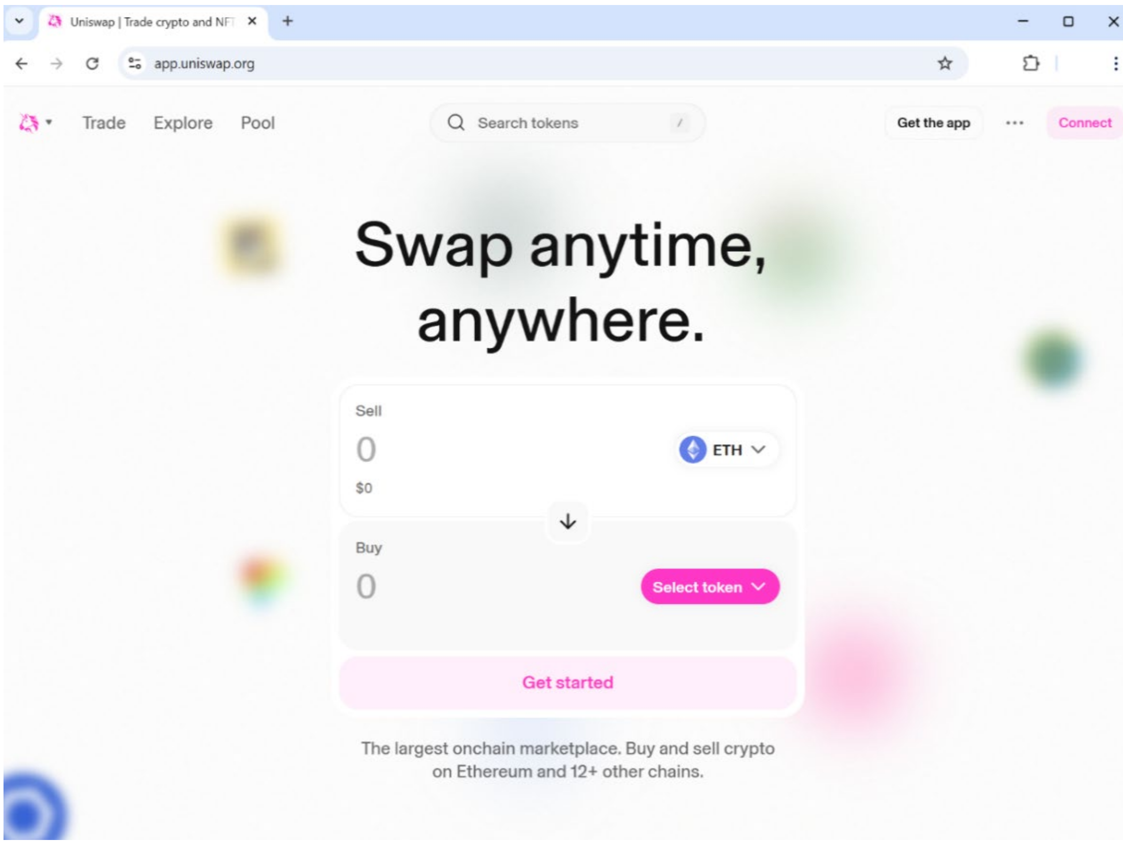
41. Defendants are fully aware that the overwhelming majority of all tokens traded on the Protocol and mostly accessed through the Interface are scams and/or are fraudulent.

42. The Protocol now averages approximately $3 billion per day in trading volume.

43. To date, the total amount of fees users of Protocol have paid to liquidity providers (nearly all of which Uniswap has collected through the Interface) is in excess of $4.5 billion.

B. The Uniswap Interface

44. According to Uniswap, the Interface is "[a] web interface that allows for easy interaction with the Uniswap protocol." The Interface is immediately accessible to anyone by going to the following web address uniswap.org or app.uniswap.org:

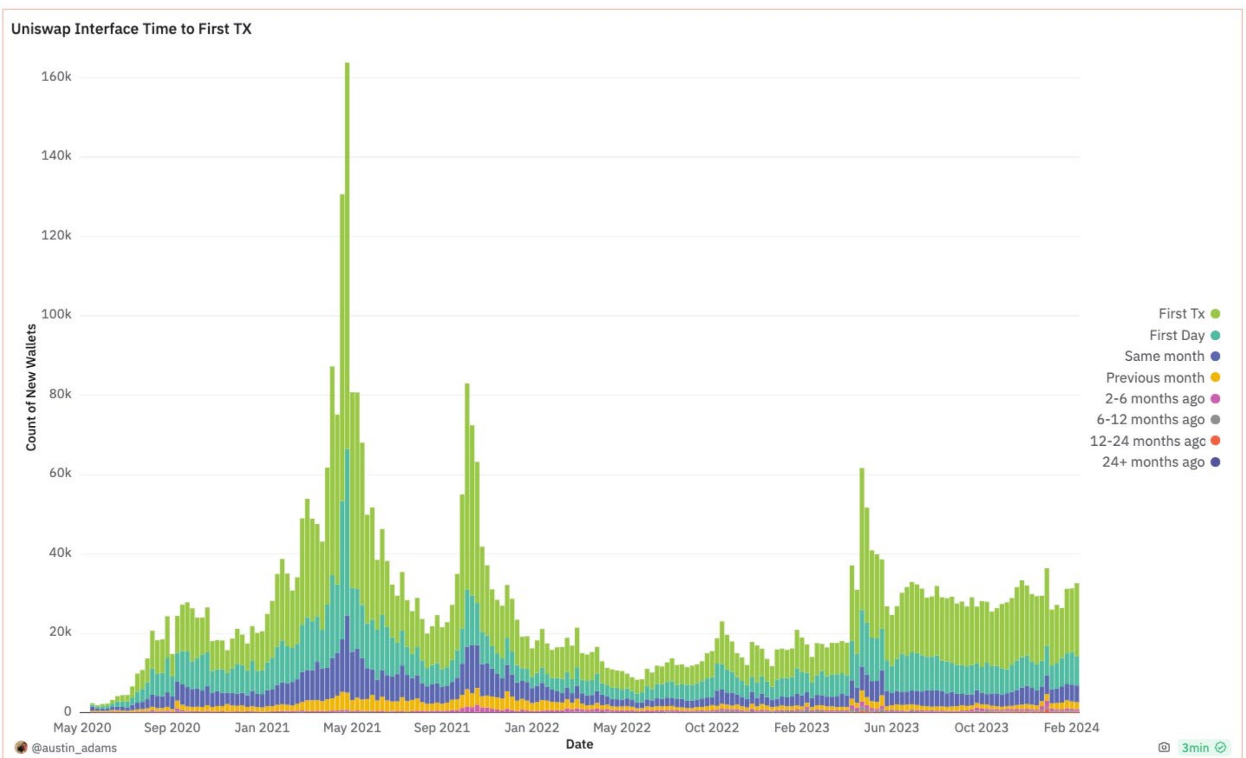


45. That is, trading on the Protocol is conducted through the Interface. Uniswap controls and hosts the Interface on its webserver located in the United States.

46. To access the Interface, users must have what is referred to as a "crypto wallet" (a "Wallet"). Wallets are computer applications (usually accessed through a smartphone) that safeguard holders' private keys, which allow them to send, receive, and access crypto assets. Some of the most popular Wallets include Coinbase Wallet, Metamask, and Trust Wallet. Anyone with a Wallet can access and use the Interface without any barriers or restrictions.

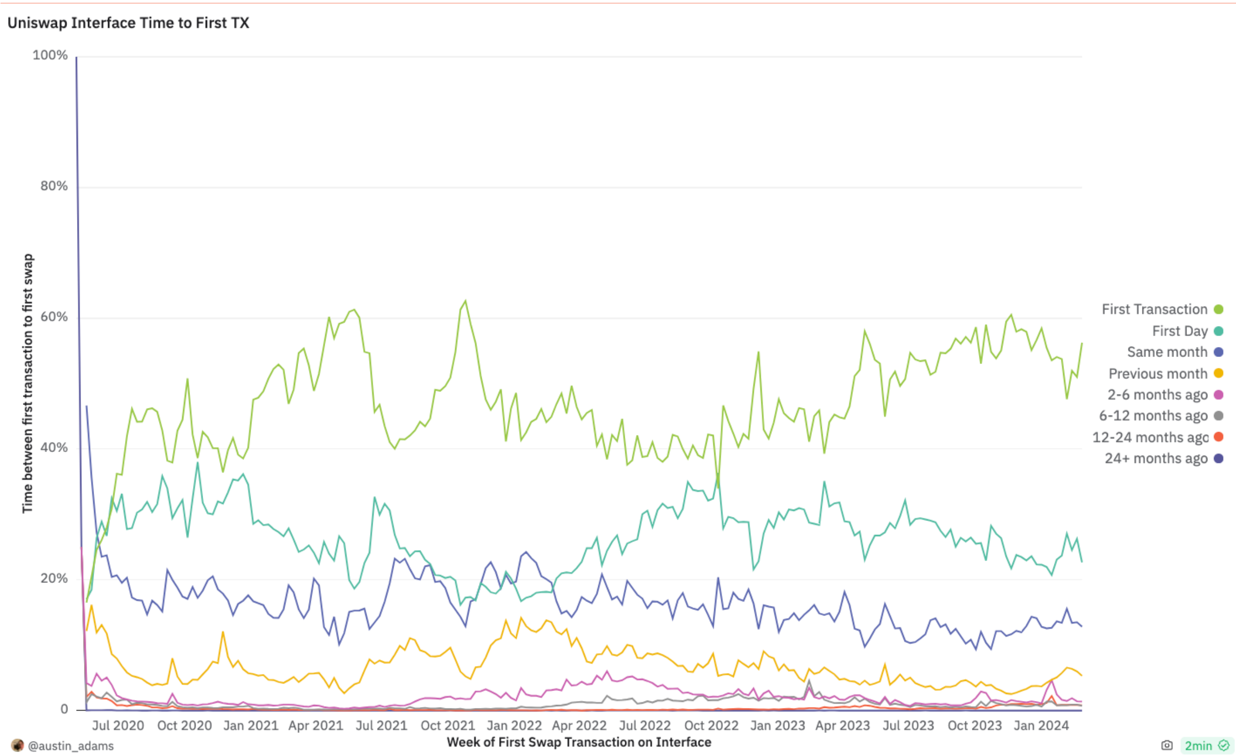
47. Plaintiffs purchased the Tokens through the Interface. All, or nearly all, investors that trade on the Protocol do so through the Interface. That trading on the Protocol is conducted almost entirely through the Interface, including during the Class Period, is demonstrated by Uniswap's own data confirming that users conduct tens of thousands of trades every day, which includes trades of the Tokens.

48. On its blog, Uniswap touts that there are tens of thousands of new Wallets created each day that swap on the Interface, a large portion which belong to new users.[4] The number of such new Wallets spiked at the beginning of the Class Period, in April/May 2021 to over 160,000 new wallets per day, and again during the Class Period in the winter of 2021 (above 80,000 a day):



[4] *See* https://blog.uniswap.org/new-onchain-80-of-wallets-make-their-way-to-uniswap-on-day-one (last accessed May 14, 2025).

49. As stated on that blog page, "[o]f all new wallet transactions on the interface, around 55% of these users are doing their first swap ever. An additional 25% did their first swap on Uniswap within a day of their first Ethereum transaction.":



50. As of 2024, according to Uniswap, there are "around 35,000 new wallets per day swapping on the Interface." Each Wallet averages multiple trades per day, amounting to tens of thousands of trades on the Interface per day from just new wallets alone.

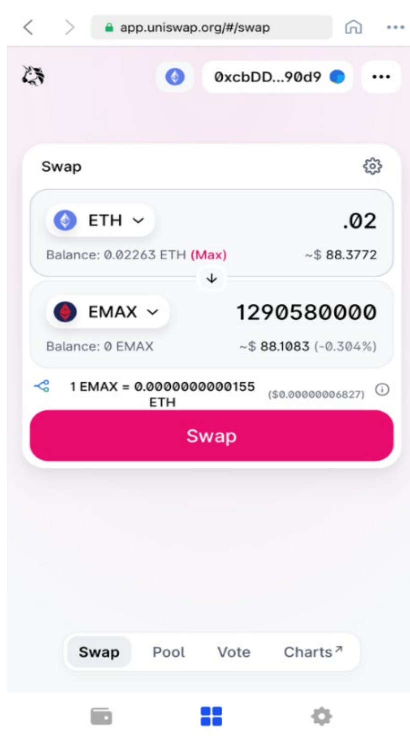
51. Users can access the Interface through a web browser, such as Google Chrome or Safari, on their smart phone, tablet, or personal computer by navigating to app.uniswap.org or to uniswap.org and clicking the "Launch App" icon, and then clicking "Connect Wallet" (the "Browser Method").

52. The far more common way that users accessed the Interface during the Class Period was by using browsers native to or imbedded in their Wallets to navigate to app.uniswap.org or

to uniswap.org and clicking "Launch App" (the "Wallet Method"). Plaintiffs Risley, Freeland and Meyers conducted all of their transactions through the Interface using the Wallet Method.

53. Once the Wallet has been connected, users are ready to "swap" tokens. A user must first select the token she wishes to trade and the token she wishes to receive. The user can either browse the Interface to find the token or may search by token name, symbol, or token address.

54. From there, users can trade by selecting the two tokens they would like to swap, specifying the amount, and then clicking the button "Swap". Below is a screenshot of the Interface:



55. Typically, before proceeding with the "Swap," a user must set their "slippage tolerance." Slippage tolerance refers to the amount of price fluctuation the user will tolerate between the time the user confirms the swap and the time the transaction is completed. If the price changes more than is allowed by the slippage tolerance before the transaction is completed,

the proposed swap will not go through. With extremely volatile tokens, the slippage tolerance usually needs to be set more than 10% or even 20% to ensure the completion of a transaction.

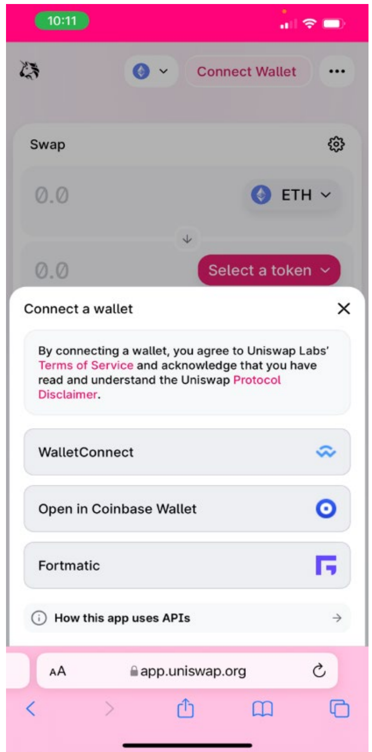
56. The first time that a user trades a token with the Protocol, she needs to "approve" the token. By "approving" a token, according to Uniswap, "[t]his gives the Uniswap Protocol permission to swap that token from your wallet."[5]

57. Users of the Interface who desire to be liquidity providers may also create or contribute to liquidity pools.

58. Users who accessed the Interface through the Wallet Method during the Class Period were never presented with any terms of service, any disclaimers, any disclosures, or any information whatsoever about the Protocol.

59. On or about April 23, 2021, Uniswap posted terms of service (the "Terms of Service") of the Interface on a page of its website that is not readily accessible from the website's home page. Uniswap subsequently updated the Terms of Service on or about October 25, 2021, with the most recent update on February 28, 2025.[6] At some point after April 23, 2021, Uniswap began prompting users accessing the Interface through the Browser Method with the following when they clicked "Connect a wallet":

[5] *See* https://support.uniswap.org/hc/en-us/articles/8120520483085 (last accessed May 11, 2025).
[6] *See* https://uniswap.org/terms-of-service (last accessed May 11, 2025).



The prompt includes links to webpages for Uniswap's "Terms of Service" and "Protocol Disclaimer." However, during the Class Period, a user (using the Browser Method) did not need to click on the links or check any boxes to connect her Wallet to the Interface.

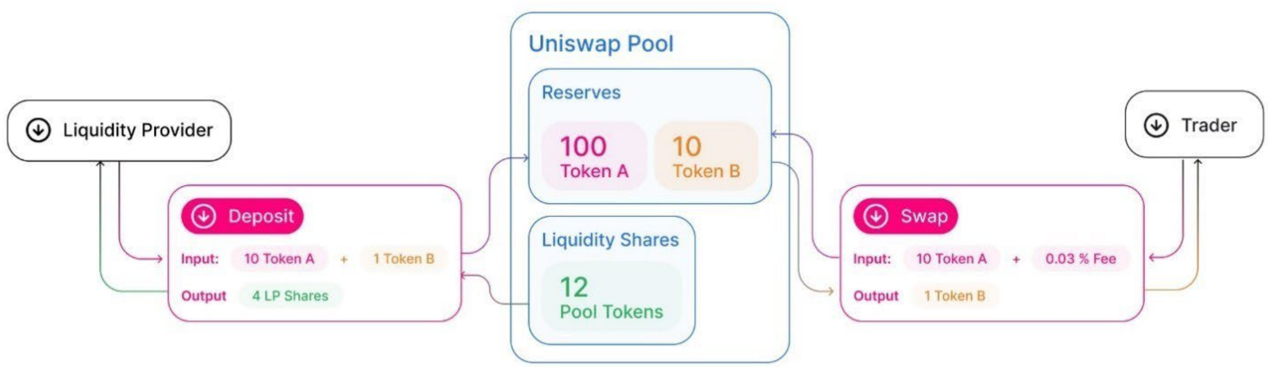
60. During the Class Period only a small portion of users accessed the Interface through the Browser Method. Most users access the Interface through the Wallet Method, and such users have never been presented with—let alone had the opportunity to review and agree to—the Terms of Service and the Protocol Disclaimer. In any event, the Terms of Service and Protocol Disclaimer are legally unenforceable.

C. How the Protocol Works

61. Uniswap deployed the original version of the Protocol ("v1") on Ethereum Mainnet (or the main public Ethereum blockchain) on November 2, 2018. Uniswap launched the second version of the Protocol ("v2") in May 2020. In the whitepaper for v2 (the "v2 Whitepaper"), Uniswap claims that v2 has "several new highly desirable features. Most significantly, it enables

the creation of arbitrary ERC20/ERC20 pairs, rather than supporting only pairs between ERC20 and ETH."

62. According to Uniswap, the Protocol operates through an "Automated Market Maker" or "AMM," which Uniswap claims replaces the buy and sell orders in an order book market with a liquidity pool of two assets, both valued relative to each other. As one asset is traded for the other, the relative prices of the two assets shift, and a new market rate for both is determined. Thus, buyers and sellers do not trade with each other directly but instead, do so with Uniswap through liquidity pools Uniswap creates and maintains. The following diagram, from Uniswap's website, demonstrates how v2 of the Protocol works:



63. In other words, the issuers and/or liquidity providers deposit two tokens of equal value into a "Uniswap Pool," which is what Uniswap calls it. In the diagram above, Token A often represents ETH[7] and Token B represents the ERC-20 token that the issuer wants to introduce to investors. In return, Uniswap "mints" and issues unique tokens ("Liquidity Tokens," referred to as "Pool Tokens" in the diagram above) to the liquidity providers as follows:

[7] In actuality, as more fully discussed below, when an issuer creates a new token and pairs it with ETH, the ETH is "wrapped" by Uniswap, which turns the ETH into WETH. In addition, when users of the Interface trade their ETH for the ERC-20 token, their ETH is wrapped.

"Whenever liquidity is deposited into a pool, unique tokens known as liquidity tokens are minted and sent to the provider's address. These tokens represent a given liquidity provider's contribution to a pool. The proportion of the pool's liquidity provided determines the number of liquidity tokens the provider receives." According to Uniswap, "[a]s liquidity tokens are themselves tradable assets, liquidity providers may sell, transfer, or otherwise use their liquidity tokens in any way they see fit."

64. According to the v2 Whitepaper, "Uniswap v1 is an on-chain system of smart contracts on the Ethereum blockchain" and "Uniswap v2 is a new implementation based on the same formula." The "whitepaper describes the mechanics of Uniswap v2's 'core' contracts including the pair contract that stores liquidity providers' funds—and the factory contract used to instantiate pair contracts." *See id* at 6 ("One design priority for Uniswap v2 is to minimize the surface area and complexity of the core pair contract—the contract that stores liquidity providers' assets."). When a trade is executed, "the seller sends the asset to the core contract before calling the swap function. Then, the contract measures how much of the asset it has received, by comparing the last recorded balance to its current balance." Uniswap acknowledges that this process "will require calling the pair contract through a 'router' contract that computes the trade or deposit amount and transfers funds to the pair contract."

65. In addition, when an issuer creates a new token and pairs it with ETH, the ETH is "wrapped" by Uniswap, turning the ETH into WETH. When users of the Interface swap their ETH for an ERC-20 token, Uniswap wraps their ETH. In each instance, the ETH is wrapped through Uniswap's routers and in a separate transaction before the initial transaction is completed. According to CoinMarketCap, "[w]rapped tokens, like WETH or Wrapped Bitcoin, are tokenized versions of cryptocurrencies that are pegged to the value of the original coin and

can be unwrapped at any point…. The mechanism of such coins is similar to that of stablecoins. Stablecoins are essentially 'wrapped USD' in the sense that dollar-pegged stablecoins can be redeemed for FIAT dollars at any point."

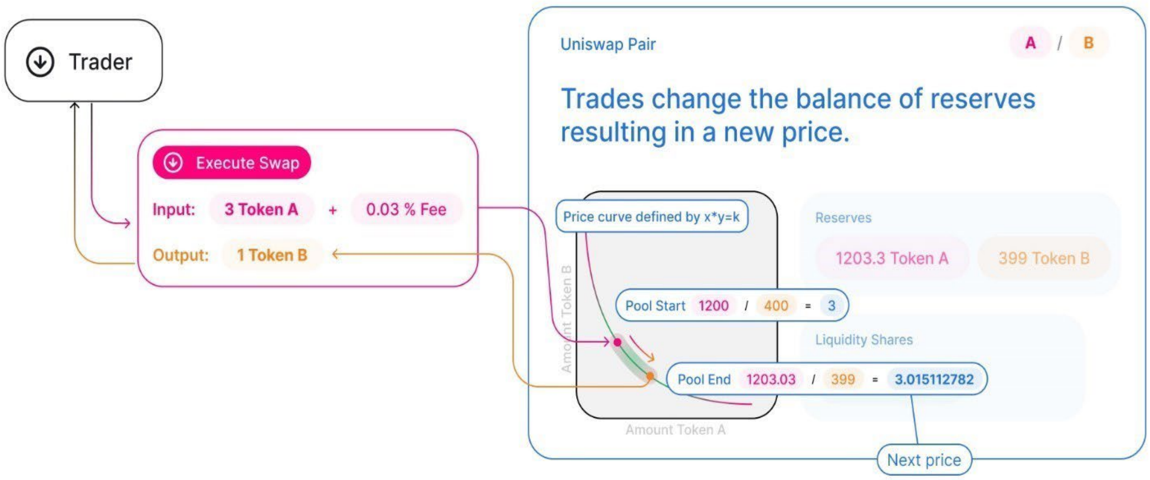
66. According to the v2 Whitepaper, Uniswap needs to wrap a user's ETH when used to trade through the Interface:

> Since Uniswap v2 supports arbitrary ERC-20 pairs, it now no longer makes sense to support unwrapped ETH. Adding such support would double the size of the core codebase, and risks fragmentation of liquidity between ETH and WETH pairs. Native ETH needs to be wrapped into WETH before it can be traded on Uniswap v2.

67. Nearly all users of the Interface trade with ETH and not WETH, and thus, each of their trades requires the use of multiple Uniswap routers and transactions to execute.

68. When a user swaps one token for another token, she interacts with and obtains such token directly through the Interface that Uniswap controls.

69. According to Uniswap, the launch price of a new ERC-20 token is determined pursuant to a "constant product" formula, expressed as x * y = k, where x and y represent the respective amounts of the two tokens in the liquidity pool. The total liquidity in the pool is represented in the equation by k, which Uniswap claims always remains constant. The following diagram demonstrates how the price of the ERC-20 token fluctuates:



70. In short, the above diagram shows the price of a token is a function of the number of tokens investors have purchased. Put another way, the purchase of a token causes the price to rise, and the sale of a token causes the price to fall. The formula only captures a snapshot in time, and after each trade in a pool occurs, the formula is rerun in order to rebalance the equation. Thus, Uniswap's reference to its formula as a "constant product formula" is misleading because each new trade results in a new formula outcome.

71. Typically, issuers launch new ERC-20 tokens on the Protocol exclusively through the Interface by placing (i) an extremely large (often more than a trillion or quadrillion) number of the new tokens in the pool, and (ii) a small amount of ETH, often worth less than $100,000. As a result, the initial price of the newly launched tokens is usually fractions of a penny. Given their very low prices and high supply, these tokens are highly unstable and susceptible to wild and rapid price swings. None of this is meaningfully disclosed by Uniswap (or Adams) to Uniswap users.

72. Additionally, there are no barriers or restrictions to anyone issuing a new token through the Interface. Uniswap boasts that "anyone can become a liquidity provider" on the

Protocol through the Interface. Thus the Interface allows for issuers to withhold their true identity from investors (and even Uniswap).

73. Defendants' initial decision to allow complete anonymity, coupled with the lack of any listing fees or requirements, created and fostered an ideal environment for fraudulent conduct. Defendants are aware of this reality, ignored it, and instead chose to allow it to continue in order to reap massive profits.

74. Since at least the implementation of v2, users of the Protocol have been charged a fee ("User Fees"). For v2, users paid User Fees in the amount of 30 basis points on each trade, with issuers guaranteed to receive 25 basis points (5/6ths of the fee), and Uniswap reserving the right to receive 5 basis points (1/5th of the fee). The addition of Uniswap's 5-basis point fee was new to v2 and not a feature of v1. During the Class Period, Uniswap did not disclose these fees to users of the Interface in a transparent manner.

75. The User Fee is passed to issuers through additional Liquidity Tokens: "Whenever a trade occurs, a 0.3% fee is charged to the transaction sender. This fee is distributed pro-rata to all LPs in the pool upon completion of the trade. To retrieve the underlying liquidity, plus any fees accrued, liquidity providers must 'burn' their liquidity tokens, effectively exchanging them for their portion of the liquidity pool, plus the proportional fee allocation." *See also* v2 Whitepaper at 5 (noting that "accumulated fees are collected only when liquidity is deposited or withdrawn. The contract computes the accumulated fees, and mints new liquidity tokens to the fee beneficiary, immediately before any tokens are minted or burned."). Given that liquidity providers can only realize the gains they make through the User Fees by "burning" their Liquidity Tokens, thereby draining the liquidity from the liquidity pools, Defendants created a platform

that incentivized liquidity providers to engage in behavior that will cause token values to decline to the detriment of investors.

76. In May 2021 and January 2025, Uniswap launched the third and fourth versions of the Protocol, respectively, which operate in a manner substantially similar to v2, but with additional features. Nonetheless, many issuers continue to use v2.

III. DEFENDANTS HAVE THE ABILITY TO PREVENT USERS FROM PURCHASING FRAUDULENT TOKENS THROUGH THE INTERFACE

77. Defendants launched the Interface at or about the same time they launched the Protocol.

78. Defendants' have at all times, maintained complete control over the Interface. Uniswap and Adams created and maintained the Interface in the United States, and Uniswap hosts it on their own servers in the United States. In a series of tweets on July 24, 2021, Adams acknowledged that "http://app.uniswap.org = Uniswap Labs owned domain" and that "[d]ecentralization doesn't mean Uniswap Labs lets you do whatever you want on its website. It means you don't need a single interface instance to access the protocol."

79. Uniswap is structured and run as a for-profit business, with the Interface and UNI (a token) as its primary assets.

80. According to Adams, Uniswap was named by Vitalik Buterin, a co-founder of Ethereum. Adams had initially wanted to call it Unipeg—a mixture between a Unicorn and a Pegasus. Uniswap proved a more apt name.

81. In October 2023, Uniswap implemented an "interface fee" on trades executed through the Interface. Currently, Uniswap charges a 0.25% interface fee on nearly all trades conducted via the Interface, and has since collected over $100 million through Interface fees.

82. Upon information and belief, Uniswap charges and has charged other undisclosed fees to users of the Interface. The total of such fees, given the trading volume, is likely substantial. To determine the actual amount, one would have to analyze thousands, if not millions, of transactions on the Ethereum blockchain.

83. Uniswap has unilaterally delisted tokens from its Interface on multiple occasions.

84. In July 2021, in response to regulatory pressure, Uniswap unilaterally delisted over 100 tokens from its Interface.

85. On another well-publicized occasion, the launch of a new token caused an error in the Protocol's data aggregator. In response, Uniswap unilaterally removed the token from the Interface.

86. In or about August 2023, again in response to regulatory pressure, Uniswap delisted the HEX token from the Interface.

87. Uniswap knew about problem tokens on the Interface and had the ability to delist Interface tokens, and could have done so for all fraudulent tokens.

IV. UNISWAP ALLOWS THE ISSUANCE OF THOUSANDS OF SCAM TOKENS

A. Scams Plague the Protocol

88. Considering the ease of listing tokens, it should not have surprised Defendants that scam tokens plagued the Protocol during its growth, particularly in 2021, and are still pervasive there today.

89. As Uniswap grew from hundreds to thousands of listings, so did the number of scam tokens. Uniswap's open issuer policy (with no listing fees, vetting processes, or criteria for issuing tokens), along with the relatively small amount of ETH required to issue a new token, has led to thousands of scam tokens being traded through the Interface.

90. Before a token can be traded on the Protocol, a token issuer must first deploy a token contract on the Ethereum blockchain. The next step is for the token issuer to provide liquidity in a pool on the Protocol. Token issuers almost exclusively provide liquidity through the Interface, which is by far the easiest manner to provide liquidity to a pool on the Protocol. Uniswap encourages issuers, including fraudsters, to provide liquidity through the Interface. In fact, on its website, Uniswap provides detailed information about liquidity provider fees and instructions on how to provide liquidity for v2, v3 and v4 by using the Interface. *See* https://support.uniswap.org/hc/en-us/sections/35918325712525-Adding-Liquidity.

91. By promoting the Interface as an easy and straightforward means of providing liquidity and reaping the rewards of liquidity provider fees, Defendants have assisted and encouraged fraudulent issuers to engage in illegal activity on the Interface without any consequence. For its part, Uniswap does not return the fees it collects from these fraudulent transactions and thus profits off scam transactions or those it knows to be fraudulent.

92. One type of scam that is all too common on the Protocol and is executed through the Interface is a "rug pull." In this scam, a new issuer puts their tokens into a liquidity pool, receiving Liquidity Tokens in exchange. The issuer then prematurely withdraws their pool tokens, thereby removing all liquidity from the pool and leaving other investors with nothing but now worthless tokens.

93. Another common scam is a "pump and dump." Before launching a new token (and before trading begins through the Interface), issuers send millions or even billions of the new token to themselves, which the issuers rarely disclose to potential investors. The issuers then "pump" or loudly promote their tokens to potential investors, often through social media. The pump often involves issuers making wild claims (usually misrepresentations if not outright fraud)

regarding the potential value of the tokens to entice investors and drive-up demand. Once demand peaks, the issuers "dump" their holdings on the exchange at the highest possible price and abscond with the profits. Meanwhile, defrauded investors are left with nothing but now worthless tokens.

94. Another type of pump and dump scheme involves one or more large-volume traders purchasing and holding a large number of tokens while waiting for the price to go up and then selling out once the value is high enough, leaving smaller investors holding the proverbial (worthless) bag. Once again, Uniswap does not return the fees it collects from these fraudulent transactions allowing it to profit off of the loss of average investors.

95. The Protocol's structure incentivizes fraudulent schemes. At any given time, there is not enough liquidity in a token to cover a sell off of all investors if all were to sell their tokens at the current price. Thus, when a selloff occurs, the price of the tokens drops dramatically, sometimes by 50% or more within seconds or minutes. The drastic and immediate drop in token price resulting in investors who see the drop selling off quickly in order minimize their loss while those who were unaware of the drop incurring substantial losses. The problem is exacerbated by the fact that most new tokens are launched through the Interface with only a small amount of liquidity.

96. The Protocol is also plagued by malicious traders who, through the Interface, use schemes to suck liquidity out of a token. One such scheme involves using "bots" that are programed to buy large amounts of tokens to briefly drive up its price and then quickly sell tokens to gain an incremental profit. The process is repeated numerous times, which has the effect of dramatically increasing the profits of the malicious trader at the expense of other investors.

97. According to a report from March 2022, which looked at a dataset of tokens launched on the Protocol from April 2020 through March 9, 2021, 97.7% were rug pulls/scams (26,957 tokens as scams/rug pulls and 631 tokens as non-malicious).[8] The period analyzed in that report precedes the Class Period by less than a month. It stands to reason that due to the design of the Interface the percentage of rug pull/scam tokens was at least as high during the Class Period.

B. Defendants Are Aware of the Fraud Perpetrated Through the Interface and Do Not Prevent It Even Though They Could

98. Defendants do not provide transparent information to investors about these or any other actual or potential fraudulent practices.

99. Defendants could provide such information to users through the Interface, but did not do so during the Class Period, even when they knew of scammers and scam tokens, and that the Interface would be the conduit for the users to be harmed – all to the benefit of Defendants and the scammers and the detriment of investors.

100. By not delisting the scam tokens, Defendants left the door of the Interface completely open allowing malicious traders to walk through it and take advantage of unsuspecting users. Without Defendants' help, the malicious traders would not have profited at the rate they did, and the users would not have been harmed as much as they were (if at all).

101. In response to reports that Uniswap was a haven for scam tokens and fraud, Uniswap acknowledged that the Protocol, via the almost nonexistent barriers to entry of the Interface, was creating a problem: "As the rate of token issuance accelerates, it has become increasingly difficult for users to filter out high quality, legitimate tokens from scams, fakes, and

[8] *See* https://eprint.iacr.org/2022/350.pdf (last accessed May 14, 2025); https://x.com/alex_valaitis/status/1587136114061557761 (last accessed May 14, 2025).

duplicates." Uniswap conceded that the trend was something "we expect will only accelerate in the future." Yet, Defendants did nothing to stop it, essentially throwing up their hands and accepting it as a necessary outcome.

102. Adams has made various statements that confirm he understood the risks inherent to his creation, the Protocol and the Interface, at all relevant times. Yet, he and Uniswap never adequately disclosed these risks to Uniswap's users, nor did they move to limit them.

103. For example, Adams appeared on a webcast with host Bankless, a crypto finance YouTube channel, and Adams described "how easy it was to create liquidity," even for an "obscure asset"—just recruit users to provide that liquidity and pay them fees for the risk of doing so. During the webcast, the host recounted minting his own token "for funsies," gifting them to his friends and thinking it was "absolutely crazy" that he could list any token for sale "without permission." Taken together, these statements are a de facto acknowledgement that the Interface and Protocol were a haven for fraud, deceit, and ill gotten profit.

104. As another example, in the v1 Whitepaper, Adams told the public that they could run Ponzi schemes (which are illegal) on the platform. Specifically, when describing custom exchanges, the v1 Whitepaper states "Custom exchanges can have different curves, managers, private liquidity pools, FOMO [fear of missing out]-based ponzi schemes, or anything else you can think of."

105. Countless users of the Interface, including Plaintiffs, have reached out to Uniswap both directly and through social media asking Uniswap to take action to prevent or curb fraudulent activity.

106. For example, once SAM victims became aware of the issuers of the token known as SAM (the "SAM Issuers") actions, they took to social media to warn other possible investors

about the fraud occurring on the Protocol. Additionally, some of the wronged SAM investors contacted Uniswap directly through Twitter or via email. Uniswap completely ignored users' pleas to halt trading of SAM on the Protocol.

107. Plaintiff Dean Meyers ("Meyers") who was financially harmed by the SAM Honey Pot emailed security@uniswap.com multiple times. Meyers reached out in hopes that Uniswap would remove SAM from Uniswap's active token list, which Uniswap indisputably has the ability to do. Uniswap completely ignored Meyers's emails and did not respond at all.

108. In an attempt to get Uniswap to respond to him, Mr. Meyers applied for a job on Uniswap's website and when corresponding about the application, he described the fraud being perpetrated by the SAM Issuers. Uniswap continued to ignore Mr. Meyers's pleas for help and it responded as follows:

> Thank you for your interest in joining the Uniswap Labs team. After closely reviewing your application, we have decided to move forward with other candidates based on our current needs for the Software Engineer role. We'd love to keep in touch in case there are other future opportunities that may be a better fit for your background and qualifications.

109. Uniswap did nothing and continued to allow Interface users to purchase SAM.

110. In another example, Plaintiff Nessa Risley emailed Uniswap on the day the Matrix Samurai scam occurred and asked for help in an email as follows:

From: **Nessa Risley**
Date: Saturday, June 12, 2021
Subject: MXS (MATRIX SAMURAI TOKEN)
To: "contact@uniswap.org" <contact@uniswap.org>

To whom it may concern,

I am sure you are aware of the events that took place today, June 12, 2021, in regard to MXS (Matrix Samurai Token) being compromised. The development team of this token claims that the contract was hacked and exploited. Many people, including myself, are now stuck in a situation of having lost the ETH that was swapped to MXS, and have not been able to complete a transaction with your exchange to get anything back.

What is your position on this matter and what actions will you be taking in response to this situation? Do you have any protocols in place for such an event?

In addition, will you be issuing ETH (Ethereum) refunds to those who swapped ETH (Ethereum) for MXS (Matrix Samurai Token) who have now lost that ETH as well as the ETH paid for your gas fees?

Awaiting your reply,
Nessa Risley

111. Uniswap never responded to Plaintiff Risley's email. Uniswap never took any steps to de-list the MXS Token on its Interface or otherwise halt trading. In fact, merely months after the scam that occurred on June 21, 2021, the issuers of MXS relaunched their token. Uniswap did not prevent trading of this Token on the Interface, even though it could have done so.

112. In reddit posts, user of the Interface regularly complained to Uniswap on its sub reddit (https://www.reddit.com/r/UniSwap/) concerning fraudulent activity in connection with crypto tokens purchased through the Interface, including the Tokens here:

- "eMAX TOKEN: this token is a scam! I lost 1000usd!"[9]

[9] eMAX TOKEN: this token is a scam! I lost 1000usd! : r/UniSwap (last visited May 13, 2025)

- Several users complained to Uniswap about not being able to sell Saitama, raising the question of whether the Token Scam, including as follows: "Can't Swap Saitama… Scam?;" "Sold saitsma [sic] many times in the past. Now it's not working."[10]

- "When will people stop buying shit coins on UniSwap?! So many UniSwap posts show up on my feed, almost nothing except people being scammed. So sad."[11]

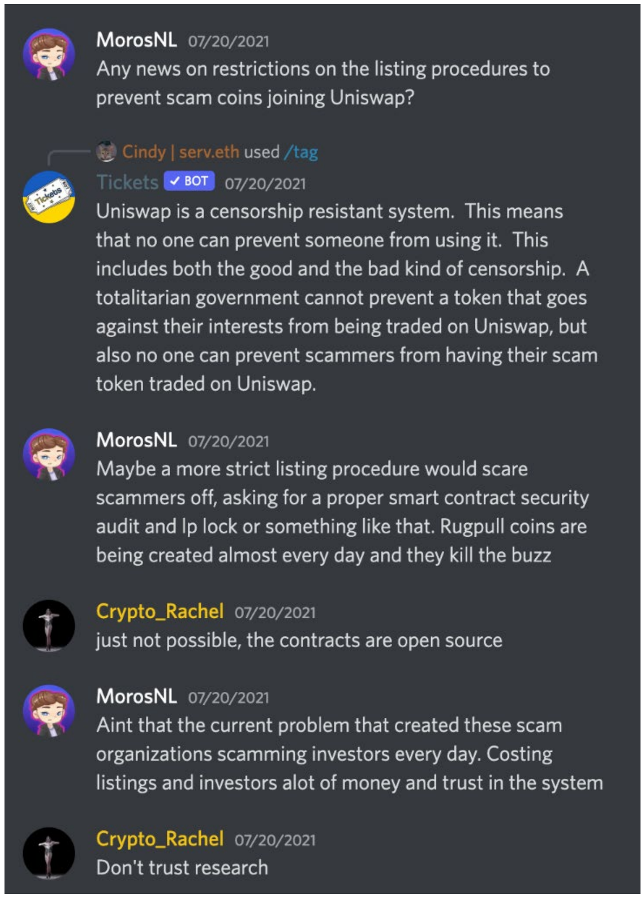
- "Founder of Kishu inu create a scam token named 'KishuSwap'… I have concluded that: The same people who created Kishu inu (https://www.reddit.com/r/KishuInu/) is creating a scam token named 'KishuSwap' on UniSwap."[12]

- "failed dogelon swap…I tried to swap £1000 of etherium this morning for dogelon on uniswap. Think I have bean scamed."[13]

113. In reality, instead of acting upon the concerns if users, Uniswap has either ignored these pleas for help or, in certain instances, made or endorsed statements on social media, acknowledging that such scams occur on the Protocol and through the Interface.

114. Uniswap created a Discord channel to, in part, promote its misleading claims of decentralization, conflating the Interface (which it controls) with the Protocol. In a discussion that took place on Uniswap's Discord channel on July 20, 2021, a "Tickets" bot, which appears to be under Uniswap's control, and a moderator, Crypto_Rachel, addressed a user question as to whether Uniswap planned to implement security measures to prevent the issuance of "scam coins." The bot responded that it had no such plans and that "no one can prevent scammers from having their scam token traded on Uniswap":

[10] https://www.reddit.com/r/UniSwap/comments/rk428u/cant_swap_saitama/ (last visited May 13, 2025)
[11] When will people stop buying shit coins on UniSwap?! : r/UniSwap (last visited May 13, 2025)
[12] Founder of Kishu inu create a scam token named "KishuSwap" : r/UniSwap (last visited May 13, 2025)
[13] https://www.reddit.com/r/UniSwap/comments/mzvo55/failed_dogelon_swap/ (last visited May 13, 2025)


MorosNL 07/20/2021
Any news on restrictions on the listing procedures to prevent scam coins joining Uniswap?

Cindy | serv.eth used /tag
Tickets ✓ BOT 07/20/2021
Uniswap is a censorship resistant system. This means that no one can prevent someone from using it. This includes both the good and the bad kind of censorship. A totalitarian government cannot prevent a token that goes against their interests from being traded on Uniswap, but also no one can prevent scammers from having their scam token traded on Uniswap.

MorosNL 07/20/2021
Maybe a more strict listing procedure would scare scammers off, asking for a proper smart contract security audit and lp lock or something like that. Rugpull coins are being created almost every day and they kill the buzz

Crypto_Rachel 07/20/2021
just not possible, the contracts are open source

MorosNL 07/20/2021
Aint that the current problem that created these scam organizations scamming investors every day. Costing listings and investors alot of money and trust in the system

Crypto_Rachel 07/20/2021
Don't trust research

115. This response is demonstrably false as three days later, on July 23, 2021, Uniswap announced on Twitter that "we have started restricting access to a small number of tokens at http://app.uniswap.org." Uniswap's tweet included a link (https://uniswap.org/blog/token-access-app) to a page where it appears to have announced that it was de-listing over 140 tokens from the Interface. If Uniswap could restrict assets to these tokens, it could do so for all fraudulent tokens.

116. Additionally, a Uniswap engineer announced on August 20, 2022, that after four months of collaborating with TRM Labs, Uniswap had blacklisted 253 crypto addresses. The engineer explained that "[i]f we offer our services (this website that interacts with the AMM protocol) to sanctioned individuals we are breaking the law and key individuals related to that

could go to jail. We choose not to run the risk." Such a statement demonstrates Uniswap's pervasive self-interest rather than acting to protect the users of its Interface.

117. Hundreds of new tokens are launched on the Protocol every day. The overwhelming majority of these tokens are scams and most of these tokens are traded through the Interface. Defendants are aware of these facts.

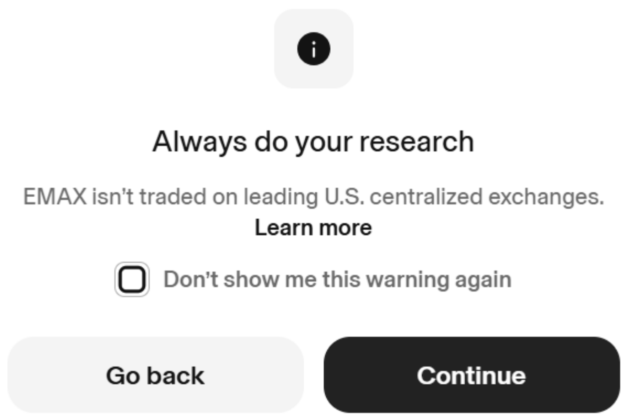
118. According to the "live new pairs" tracker on DEXTools, https://www.dextools.io/app/ether/pool-explorer, approximately 450 new tokens or trading pairs (or 1 - 5 per minute) were launched on the Protocol during a 24-hour period on or about September 27, 2022. Many of these trading pairs have no liquidity left in them, leading DEXTools to pose the question: "rug pulled?" Of the trading pairs that still contain liquidity, many of them have very low scores on DEXTools (based on an automatic audit analyzing certain data) and/or unverified contracts, suggesting that their code is malicious. A large amount of these tokens are considered honeypots (*i.e.*, once purchased, they can never be sold by investors) by https://honeypot.is.

119. According to the "live new pairs" tracker on DEXTools, https://www.dextools.io/app/ether/pool-explorer, during the 24-hour period leading up to the filing of this Second Amended Complaint, the statistics are substantially the same as the 24-hour period on or about September 27, 2022.

120. Defendants could easily implement reasonable safeguards on the Interface to protect against perpetrators of fraud acting as liquidity providers. Their failure to do so has harmed its users, including Plaintiffs and the Class.

121. Today, but not during the Class Period, the Interface provides warnings to those who may unknowingly try to purchase specific tokens which have been flagged before the user

can purchase the token through the Interface. Below is an example of the warning that appears on the Interface today (but not during the Class Period) when a user attempts to trade for a token not "traded on leading U.S. centralized exchanges," which is the vast majority of tokens access through the Interface:



122. Additional warning labels on the Interface, described on Uniswap's website, include tokens flagged as malicious, 100 % sell fee detected (when selling, token creator receives all the value, not the seller), impersonator tokens, honeypots, spam, high fees, tokens not traded on leading U.S. centralized exchanges, and those tokens not supported on the Interface. Uniswap now has a webpage titled "What are token warnings?", which can also be accessed through the "Learn more" link in the warning pop up. https://support.uniswap.org/hc/en-us/articles/8723118437133-What-are-token-warnings (last accessed May 11, 2025).

123. Shortly after this action was filed, Plaintiff Nessa Risley was ostracized on social media, and someone launched a token through the Interface and on the Protocol mocking her for serving as a plaintiff in this case, proving Adams' assessment correct.[14] Defendants have known

[14] The token is called "NESSA RISLEY BABY ZOGE SAMURAI MAX FINANCE ROCKET".

about this token since at least September 2022. Once again, Uniswap did nothing to stop this deplorable behavior and did not de-list the token from the Interface.

V. UNISWAP ENABLED THE ISSUERS TO SCAM PLAINTIFFS AND THE CLASS

124. The ease of providing liquidity to new tokens through the Interface led to the creation of thousands of digital tokens on the Protocol.

125. Uniswap facilitated these trades, including those involving the Tokens, by providing a marketplace and facilities for bringing together buyers and sellers of Tokens through the Interface.

126. The issuers of the Tokens (the "Issuers") all provided liquidity through the Interface.

127. As detailed below, the Issuers engaged in fraudulent actions, making various misrepresentations about the Tokens and omitting material information about them. Plaintiffs and the Class relied on the Issuer's misrepresentations and material omissions in purchasing the Tokens.

A. EthereumMax

1. The Rise and Fall of EMAX

128. On or about May 14, 2021, the token known as EthereumMax or "EMAX" launched on the Protocol.

129. The issuers of EMAX (the "EMAX Issuers") heavily promoted the token on social media platforms, including on Twitter, Instagram, Discord, Telegram, and Reddit.

130. According to EMAX Issuers, the price of the token shot up over 500,000% in the first 24 hours. After that meteoric rise, EMAX's official Twitter account encouraged more buying: "Am I early or late? $eMax #NowIsTheTime."

131. The value of EMAX peaked soon after launch at approximately $0.000001. Over the next month, the value of the token dropped substantially, hitting an all-time low on or about July 15, 2021. In the months that followed, EMAX has remained flat:

132. EMAX's price dropped 99% from its all-time high.

2. The EMAX Issuers Made a Fortune to the Detriment of Investors in the Token

133. The EMAX Issuers allocated EMAX to themselves around the time of its launch and, to the detriment of investors in the token, sold their holdings for large profits after the price of EMAX spiked, which substantially contributed to the collapse of the token.

134. The EMAX Issuers also made millions of dollars in fees from trading of EMAX, including on the Protocol. For several weeks, the daily trading volume of EMAX was tens of millions of dollars a day. For several days in the last week of May 2021, the daily trading volume of EMAX was over $100 million a day, generating over $300,000 a day in fees for the EMAX Issuers.

135. According to DEXTools ("a price tracking website" for crypto assets," which compiles transactional and other information on the Ethereum blockchain), the total trading volume for EMAX is in excess of $1,000,000,000, resulting in over $2,500,000 dollars in fees for the EMAX Issuers.

136. In addition, the EMAX Issuers likely profited by millions of dollars by pumping the price of the token and selling their holdings and/or pulling their Liquidity Tokens out of the liquidity pool for the token.

137. The EMAX Issuers thus enriched themselves at the expense of investors in the token.

3. The EMAX Marketing Campaign

138. While the EMAX Issuers were enriching themselves, they were also engaging in a massive marketing campaign to promote EMAX and convince retail investors that the token was a good investment.

139. The EMAX Issuers did not warn the investors of the risks of investing in EMAX. Instead, the EMAX Issuers encouraged investors to keep purchasing more EMAX tokens, with public statements such as: "Wow! Still early! Get in now!"

140. The EMAX Issuers recruited celebrities, athletes, and influencers to market EMAX, including NBA champion Paul Pierce, boxing champions Floyd Mayweather and Tyson Fury, and social media influencer Jake Paul. Mayweather fought Jake Paul's brother, social media influencer Logan Paul, in a boxing match wearing an "EthereumMax" logo on his trunks. Upon information and belief, the EMAX Issuers paid Mayweather handsomely for promoting EMAX. The EMAX Issuers also paid Kim Kardashian West to promote EMAX, with one news outlet reporting that "roughly 1 in 5 U.S. adults heard about Kim Kardashian's promotion of 'Ethereum Max.'"

141. The EMAX Issuers advertised the token in Times Square, with a tweet showing the advertisement referring to an investor doing "so well with the token."

142. The EMAX Issuers promoted EMAX as the only crypto asset accepted for certain sporting events. For example, on June 15, 2021, the official twitter account for the token tweeted "#EthereumMax will be the 1st Crypto coin ever accepted to purchase tickets for a 2nd time at a major fight! WBA Super Lightweight Championship - @gervontaa gervontaa vs. @boxer_barrios PPV event on June 26th!"

143. The EMAX Issuers held weekly forums on Telegram where they would talk about updates and answer questions from the "eMax community."

144. The EMAX Issuers also engaged cash giveaways and raffles whereby they would promote small businesses that accepted EMAX as payment.

145. The EMAX Issuers would also promote the coin when it reached certain milestones. For example, in or around September 2021, EMAX boasted of its engagement on Reddit: "We just surpassed 6,000 members on Reddit! Thank you to the EMAX community for continuing to support and believe in our project.... join our growing community!"

4. The EMAX Issuers' Misrepresentations and Omissions

146. The EMAX Issuers made multiple misrepresentations to retail investors to encourage them to either make additional investments or hold onto their current investments in EMAX, even as the price of the token continued to fall.

147. In or around the end of May 2021, EMAX Issuers announced that the token would be added to a major exchange within days. However, that never happened.

148. The EMAX Issuers also announced on social media that they would be implementing certain "tokenomics" to prevent a selloff from impacting the price of the token. However, the EMAX Issuers never fully implemented these protocols. In any event, the program

was a ruse to keep investors from selling their tokens. The EMAX Issuers knew that even if the program was properly implemented, it would not have prevented EMAX from dropping in value.

149. The EMAX Twitter account also touted the completion of a "Certik Security Audit" to make investors feel safe. However, this tweet was misleading and a material omission because it did not disclose to investors the risks associated with the token.

150. The EMAX Issuers never disclosed to investors that it collects fees on every trade of EMAX on the Protocol.

151. The EMAX Issuers released a whitepaper (the "EMAX Whitepaper") five months after launching EMAX, in October 2021, which contained several statements that were misleading and contradicted the EMAX Issuers' prior statements.

152. Directly contradicting prior statements on social media, the EMAX Whitepaper stated price appreciation had not been a goal of EMAX: "EthereumMax aims to create a reserve currency that is backed by crypto assets within its ecosystem which will derive value from growth in the system rather than price appreciation."

153. Also, directly contradicting prior statements on social media, the EMAX Whitepaper stated that the EMAX Issuers sought the initial volatility: "We are looking for initial volatility to grow the size of our pool. With the early trading in a newly formed asset, profit and upward price mobility will spur growth. This may seem counterintuitive to what you would think one would be looking for in a currency long-term with stability, but that will come at a later stage in the lifecycle."

154. The EMAX Whitepaper also trumpeted EMAX Issuers' marketing accomplishments with celebrities and influencers, and falsely claimed their promotions and advertisements had delivered "a reach that would make most financial advisors drool."

155. Due to the heavy promotion of EMAX, investors believed that their holdings of EMAX would increase in value as the token became more widely adopted through the development efforts of the EMAX Issuers.

156. On May 24, 2021, the EMAX Issuers tweeted about a major announcement—"a technology upgrade to support expanded coin use and exponential growth"—with "numerous benefits for HOLDERS!" Investors reasonably relied on the EMAX Issuers' representations that they would continue improving the software and platform to grow the token's value.

157. Indeed, the EMAX Whitepaper laid out EMAX's plan of building "a robust and scalable ecosystem" for its investors—a common enterprise "with benefits that scale and evolve over time." EMAX launching the token was "the first of many steps to develop an ecosystem that will be a driving force in changing what the world considers to be currency."

158. EMAX investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the EMAX Issuers.

B. Akita Inu (AKITA)

159. On or about February 1, 2021, the token known as Akita Inu (AKITA) launched on v2 of the Protocol.

160. According to DEXTools, the total trading volume for AKITA on the Protocol is approximately $1,700,000,000, resulting is exorbitant fees for the issuers of AKITA (the "AKITA Issuers").

161. AKITA is a "meme token" and after its launch, rose 566% in just 4 hours. A vast selloff then tanked the price. On February 8, the price spiked again before rapidly declining. After the initial spike and collapses, the process seems to have repeated itself in May 2021, when Akita abruptly rose to its all-time high of $.000029 before crashing within days, to a value near its all-time low. AKITA's price dropped 99.5% from its all-time high:

162. The AKITA Issuers are anonymous. Prior to and after AKITA's launch, the AKITA Issuers promoted the token on various social media channels and encouraged investors to both "pump" and "hodl" (slang for "hold on for dear life"). The very first AKITA Instagram post, coinciding with the date of the token's launch, announced "[l]et's go! It's time to take the show over to Ethereum. Let the pump begin [rocket emoji]."

163. Users who took to Telegram in the early hours of AKITA's launch to warn others of the impending rug-pull reported immediately being banned from the forums by the AKITA Issuers. On the day of the launch, an administrator (account now deleted) of the AKITA Telegram account posted "I just banned 3 people. If you're trying to spread dumb FUD to get back in at a lower price, you don't deserve to be in here sorry."

164. "FUD" stands for "Fear, Uncertainty, Doubt", often used as a pejorative to ridicule those who display a "lack of faith" in a token's success by expressing doubt and criticism towards a token, warning other investors about potential red flags, or selling their investments in anticipation of a drop rather than "hodling" (buying and holding).

165. After the initial spike and collapse, on March 2021, the AKITA Issuers revived the token. According to the marketing materials for the revived version of the token, the original version of AKITA was created by anonymous developers (the AKITA Issuers) who also pulled

the rug on the token within hours of its launch on Feb 1, 2021. This origin story is essentially identical to that of myriad other tokens that claim to be "community owned."

166. The AKITA Issuers' claim that community members took over the token after the day one rug-pull is inconceivable given that the same social media accounts continue to post and promote AKITA since that date. It is not believable (and likely impossible) that a random, unaffiliated community member would have gotten access to these accounts from the anonymous AKITA Issuers if the issuers' scheme was to pump the token, pull their profits, and disappear.

167. On March 3, 2021, "Justin (Relic)" self-professed "project lead for AKITA" posted a transcript of a conversation to the token's Telegram feed. The conversation purported to be between himself and "Shaun Lee", an employee at CoinGecko, showing Relic trying to obtain a listing for AKITA. CoinGecko's listings are considered vital for tokens trying to achieve the appearance of legitimacy.

168. According to Relic, "the original devs [issuers] want to remain anonymous, they wanted to launch a community token and so they did, they did everything they said they would do regarding token distribution. The original devs tokens are locked for 60 days. I will admit the project was basically a rug pull until i took over. I spoke with the original devs and they are willing to give me access to the repository. In the last 72 hours i have put together a roadmap and a rag tag team from the community to actually make a fundamental use case out of this."

169. Like many other dog-themed meme tokens, including several discussed herein, the AKITA Issuers transferred half of all existing AKITA tokens to the wallet of Ethereum founder Vitalik Buterin. This type of transfer occurred regularly among meme tokens, using Buterin as a sort of "burn wallet" to remove tokens from circulation in order to decrease supply and increase demand. The stunt banked on the assumption that Buterin would not liquidate the tokens.

Buterin expressed his displeasure at these transfers and warned token issuers to stop sending him unsolicited tokens.

170. On May 12, 2021, Buterin dumped around $80 million in "dog tokens", including 49 trillion AKITA, in a spectacular rug-pull that tanked most of the tokens' value within hours. Buterin donated the proceeds directly (without liquidation) to Gitcoin Grants Multisig, an organization dedicated to funding "digital public goods".

171. AKITA Investors had an expectation of profit resulting directly from AKITA Issuers' claims and promises. On April 26, 2021, AKITA posted its first Instagram update since the launch/rug-pull on February 1, 2021. The post consisted of a reposted TikTok video showing animated candle charts and rockets, with the words "AKITA IS THE NEXT DOGE COIN !!! WE'RE GOING TO $5000 AND UP! [Line of rocket emojis to signify the price rocketing to the moon]" AKITA's account added the caption "Always thankful for this growing community! Great Tiktok !! [line of space-themed emojis] To the Moon and Beyond!!"

172. On August 2, 2021, AKITA's Instagram account posted a graphic showing the token's #1 ranking on an app called Lunar Crush, captioned "Very proud to see this. Our team continues to work hard for the community!"

173. Investors profits were to be derived from the efforts of the AKITA Issuers. On April 20, 2022, the AKITA twitter account posted "we will be receiving funding streamed to us for the next 5 years. we are building out a new team and a new brand. we will be structuring our approach differently. time to build the future". On May 12, 2022, the AKITA twitter account posted "if any of you have listened to any Warren Buffett (and i recommend you do). You know that you invest in the future of a companies success not only by its numbers but by the companies ability to solve problems."

174. The AKITA Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the AKITA Issuers created hype among retail investors before engaging in a rug pull scheme that destroyed the value of the token.

175. AKITA investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the AKITA Issuers. These beliefs were not supported by the reality of AKITA.

C. Olympus DAO (OHM)

176. On or about July 19, 2021, the token known as Olympus DAO or "OHM" launched on v3 of the Protocol.

177. According to DEXTools, the total trading volume for OHM on the Protocol is approximately $1,000,000,000, resulting in exorbitant fees for the issuers of OHM (the "OHM Issuers").

178. OHM reached an all-time high of approximately $1,632 on or about October 12, 2021, and then dropped to an all-time low of $34.90 on September 19, 2022. down 98% from its all-time high:

179. The OHM Issuers advertise OHM as an algorithmic currency protocol (the "DAO Protocol") with the goal of becoming a stable crypto-native currency. However, unlike typical stablecoins, Olympus is not pegged to a certain reference asset, such as the U.S. Dollar. Rather, it is backed by assets in the OHM treasury (a "basket of assets", according to OHM's website), with $1 worth of assets corresponding to 1 OHM. The OHM Issuers failed to meaningful explain this key difference.

180. The OHM Issuers maintain that OHM is run by a decentralized community via smart contracts. The creators of OHM and the DAO Protocol have never been revealed.

181. The OHM Issuers promised generous staking rewards through the DAO Protocol to encourage investors to hold OHM, in the hope that this will increase the market price of the token.

182. OHM is considered a staking token. Staking in crypto finance is similar to certificates of deposit ("CD") or bonds where an investor puts up collateral, or deposits assets with a bank that are locked away for a certain period of time. In DeFi, digital securities are used as assets or collateral. Investors usually have a choice of how long they would like to stake their token. When an investor stakes her tokens through a DeFi platform, the investor receives yield or interest. Like a CD, these rates vary based on how long an investor stakes.

183. The OHM Issuers encouraged investors to stake their OHM tokens through the DAO Protocol, all so that the OHM Issuers could pump the price of the token and then sell off their own tokens in order to profit handsomely. The OHM Issuers released two different versions of OHM, and after both launches, they pumped the price through their staking scheme, leading to massive selloffs and losses to investors.

184. The OHM Issuers provided no meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token, nor did they offer transparency as to the profits the issuers made, or the risks associated with staking on the DAO Protocol. Instead, the OHM Issuers created hype among retail investors and then unleashed a scheme that destroyed the value of the token.

185. OHM investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the OHM Issuers.

D. Samsung Metaverse ("SAM")

186. In or around January 2021, the token known as Samsung Metaverse or "SAM" launched on v2 of the Protocol.

187. According to DEXTools, the total trading volume for SAM on the Protocol is approximately $9,000,000, resulting is exorbitant fees for the issuers of SAM (the "SAM Issuers"):

188. The SAM Issuers created a scam known as a "honey pot". The fraudulent SAM Issuers deployed SAM on the protocol but turned off the sell function of the token contract, with the exception of wallets under the control of the SAM Issuers, which had no restrictions on

buying or selling SAM. The SAM Issuers also used their wallets to create fictitious volume, common technique used in honey pot scams to convince potential investors into believing that the trading volume of SAM was organic or legitimate. SAM investors believed after purchasing the token that their investment was ballooning in value only to find out later, they could not sell their SAM. As a result, SAM Issuers walked away with millions of dollars from their scam.

189. The SAM Issuers marketed the SAM token on the internet, as well as on social media. The SAM Issuers used copycat tactics to pose as a large company with which the SAM token shares a name. SAM was one of the largest copycat tokens listed on the Protocol. When investors became aware of the fraud, SAM Issuers removed all marketing content.

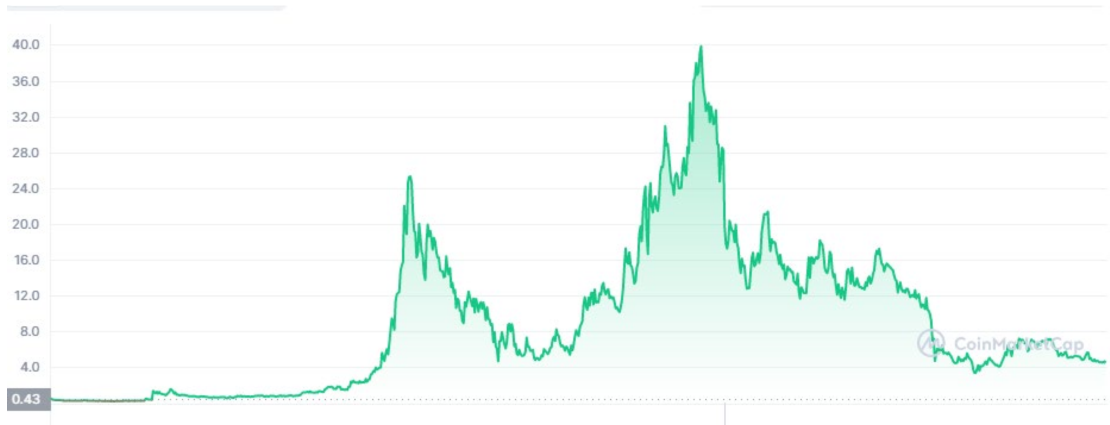
190. SAM investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the SAM Issuers.

E. LUKSO (LYXe)

191. On or about June 2020, the token known as LUKSO or "LYXe" launched on v2 of the Protocol.

192. According to DEXTools, the total trading volume for LUKSO on the Protocol is approximately $772,000,000, resulting is exorbitant fees for the issuers of LUKSO (the "LUKSO Issuers").

193. LUKSO reached an all-time high of $41.18 on November 04, 2021. LUKSO's price dropped from 90% from its all-time high:



194. The cryptoasset power-couple at the center of LUKSO are Marjorie Hernandez de Vogelsteller and Fabian Vogelsteller. Fabian Vogelsteller is the co-creator (alongside Ethereum founder Vitalik Buterin) of the ERC-20 standard.

195. The LUKSO whitepaper is a ponderous 146-page treatise on the "three key virtues of Identification, Virtualization, and Tokenization." From the whitepaper: "Tokens are cultural currencies – they attach measurable and transferable value to all socio-creative activity and align economic incentives." In short, the LUKSO Issuers' rhetoric about "creative communities", "consumer empowerment", and "lifestyle economies" boils down to the total digital commodification (or tokenization) of everything from physical consumer products to corporations to personal identities. From the whitepaper: "LUKSO now allows influencers to tokenize themselves. This allows them to engage directly and on a monetary basis with their followers."

196. The LUKSO Issuers roadmap included a LUKSO Blockchain network ("the L16 Mainnet"). On March 29, 2021, LUKSO's twitter account posted "Mainnet coming soon. Stay tuned :)"

197. As of September 2022, the L16 Mainnet failed to launch as promised.

198. On August 11, 2021 the LUKSO twitter account posted "Sneak peek of the Digital Wallet by LUKSO Once you create your Universal Profile on LUKSO, you will be able to access and manage your Digital Collectibles acquired across all the applications on our network - this is what it will look like. Launch in 2021. Stay tuned!"

199. As of September 2022, the Digital Wallet by LUKSO failed to launch as promised.

200. On or around September 26, 2020, the Kucoin exchange was supposedly hacked and around $280 million in crypto assets was stolen from investors, including 622,688 LUKSO, which at the time was worth $460,000 and represented 12% of the circulating supply of LUKSO. The supposed hack resulted in a 30% loss to LUKSO's value. It is unclear if the "hack" was an insider job and whether any of LUKSO's development team where part of the scheme.

201. Vast amounts of the stolen coins were dumped by the perpetrators into Uniswap, where they were exchanged for ETH. By September 30, 2020, nearly $10 million in stolen coins from the hack had been laundered on Uniswap.

202. In a tweet, LUKSO, stated that it had no way to remove the stolen funds from the hackers' accounts, but stated "[we] encourage to stop the trading of LYXe, especially on DEXes like @UniswapProtocol to not allow the hacker to sell the tokens in the coming days." Notwithstanding that Uniswap was informed of the fraudulent scheme through Twitter, it did not halt trading of LUKSO.

203. LUKSO Issuer and ERC-20 founder Fabian Vogelsteller has said on Twitter "Any investment market has good and bad apples [apple emojis] would say 10% of those ICO projects still exist today and have grown in value and function to society by a lot." On May 20, 2020, the LUKSO twitter account announced the LUKSO token's launch on Kucoin, posting "[t]his will be your only chance to get LYXe at pre-sale price!"

204. Investors were led to expect profits not only from the performance of their investment in LUKSO but from LUKSO Issuers' efforts to affect the universal adoption of tokenization as a lifestyle and vehicle for building wealth, as well as their considerable visibility and influence as celebrity founders within the crypto space.

205. The LUKSO "litepaper' and whitepaper contain various statements about the $LYXe Issuers' efforts to boost the value of LUKSO, including statements such as "[t]he team behind LUKSO has built a large network and advisory board consisting of Brands and Industry leaders.".

206. The LUKSO Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the LUKSO Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

207. LUKSO investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the LUKSO Issuers.

F. Bezoge Earth (BEZOGE)

208. On or about May 18, 2021, the token known as Bezoge Earth or "BEZOGE" launched on the Protocol.

209. BEZOGE was yet another group that jumped on the growing wave of crypto asset awareness to promote their scheme. Shortly after Tesla CEO Elon Musk appeared on Saturday Night Live and did skits and shorts about Dogecoin, BEZOGE tweeted: "check out @bezoge, the only currency to help rescue doge abandoned by @elonmusk on the moon"; and "Elon dumped Doge on the moon. Now the worlds wealthy are after the crown. You have yet to see BEZOGE."

210. The issuers of BEZOGE (the "BEZOGE Issuers") released a whitepaper (the "BEZOGE Whitepaper") focused not only on memes and marketing, but also on the "community based ecosystem" it was building that was "backed by a strong development team," which included "solidity (smart contract developers), web3, frontend and backend developers…, along with C-level executives, business leaders and experts in various fields."

211. The "Foundations of Community Wealth and Distribution" section summarized the "tokenomics" of BEZOGE: "50% of the supply has been burnt forever;" "44% of the supply has been put into liquidity;" "3% of token supply for development team;" "3% of supply allocated to the Bezoge Treasury;" "1% Burn!;" and "1% Redistribution." These percentages aimed to assure retail investors, who know little about crypto assets, that the project was legitimate.

212. Investors of BEZOGE believed that their holders would increase in value as the token became more widely adopted through the development efforts of the BEZOGE Issuers.

213. The BEZOGE Whitepaper was silent as to the regulatory nature of BEZOGE. Instead, in a section it titled "The boring legal stuff," the whitepaper made numerous misrepresentations, including that the "[t]he document does not constitute an offer or solicitation to sell shares or securities" and even attempted to unconscionably disclaim all liability for any of its misrepresentations.

214. Immediately after its launch, BEZOGE rose to $0.0000000015 per token or at least 10 times its initial value. Then, within the next three weeks, the token crashed downed to $0.00000000013 per token, a drop in value of 97%. The price of BEZOGE hovered at the new low for several months, until October 2021. In order to create another pump of the token, the BEZOGE Issuers made additional attempts to rope in more investors. In October 2021, the BEZOGE Issuers announced that star NFL wide receiver Antonio Brown would be promoting

BEZOGE. The BEZOGE Issuers also promoted BEZOGE's integration with a low budget video game they were developing called Legends of Bezogia. As a result of these efforts, the token rose sharply again to its all-time high of $0.0000000167 (nearly 100 times its then value) through October and November 2021, but once again, the Token crashed, causing massive losses to investors:

215. According to DEXTools, the total trading volume for BEZOGE on the Protocol is in excess of $300,000,000, resulting in exorbitant fees for the BEZOGE Issuers alone.

216. In addition, the BEZOGE Issuers likely profited by millions of dollars by pumping the price of the token and selling their holdings and/or pulling their Liquidity Tokens out of the liquidity pool for the token.

217. The BEZOGE Issuers thus enriched themselves at the expense of investors in the token.

218. BEZOGE investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the BEZOGE Issuers.

G. Matrix Samurai (MXS)

219. On or about June 12, 2021, the token known as Matrix Samurai or "MXS" launched on the Protocol.

220. In the weeks leading up to the launch of MXS, the issuers of MXS (the "MXS Issuers") heavily promoted their token on social media platforms, including Twitter, Discord and Reddit. In particular, the MXS Issuers promoted how secure MXS would be and emphasized that "Matrix Samurai takes security seriously."

221. The MXS Issuers released a whitepaper (the "MXS Whitepaper") in advance of the launch of MXS. The MXS Whitepaper was full of misrepresentations and omissions.

222. According to the MXS Whitepaper, "Matrix Samurai is not a memecoin, a shitcoin, or another version of the same flashy, hyped-up coin which inevitably crashes after its first pump." The Whitepaper described the MXS Issuers as "an elite group of marketers within the cryptosphere." The MXS Whitepaper stated that the "fundamentals make Matrix Samurai safe, secure, and lucrative." It also touted the integrity and security of the project, stating that the issuers were "focused on building a safe and ethical token which holders can feel confident investing in." None of these statements were true. The MXS Issuers took to social media and made various statements echoing what they had written in the MXS Whitepaper.

223. The Whitepaper also touted the "6% tax every transaction" as a form of redistribution and a reward to investors that held onto their investment. At the same time, the MXS Issuers downplayed how they allocated 15% of the total supply of MXS to themselves and failed to explain to investors what that meant. The MXS Issuers also did not disclose to investors the risks associated with the token.

224. During a discussion on Discord on or about June 10, 2021, to encourage investments in MXS, the MXS Issuers made "three huge changes" to the "tokenomics" of MXS

based on “community concerns.” Specifically, the MXS Issuers announced (i) the use of “anti bot software” to “blacklist” and prevent certain investors from using bots or automated software to manipulate prices, (ii) that the starting price would be much lower than originally planned, purportedly to give investors “more of a multiplier” and to reward early investors, and (iii) a “burn” of 350 million tokens of the supply of MXS to “help the coin grow bigger” and so that “early investors are going to see your investment pay off.”

225. On June 10, 2021, the MXS Issuers announced on Discord that “#SamuraiLegion is ready to conquer the cryptomarket and rewrite history.” They also stated the launch price of MXS would be $0.0002.

226. As a result of the MXS Issuers’ marketing efforts, there was an incredible amount of interest in MXS.

227. Investors in MXS believed that their holdings would increase in value as the token became more widely adopted through the development efforts of the MXS Issuers.

228. When the MXS Issuers launched MXS on v2 of the Protocol on or about June 12, 2021, the price of MXS shot up sharply immediately. The demand for MXS was so high that many investors were only able to execute their trades after several tries. Many investors purchased MXS at or near the high. Approximately 8,000 people invested in MXS.

229. MXS turned out to be a fraudulent token. Within hours of launch, the price of MXS dropped precipitously. Reports of a fraud were circling on social media. As a result, many investors attempted to sell their MXS tokens. Some investors were able to sell their MXS holdings for far less than they paid for them, while other investors were unable to execute their trades and thus lost their entire investment in addition to paying gas and mining fees.

230. Eventually, all the liquidity in the pool was removed, except for a portion that was locked pursuant to the smart contract for MSX, leaving investors, who were unable to sell their MXS, with worthless tokens.

231. All told, according to DEXTools, the total volume for MXS on the Protocol was approximately $55,000,000. Accordingly, investors in MXS were scammed out of – millions of dollars in a matter of hours.

232. Hour after the launch of MXS, on the day on June 12, 2021, one of the MXS Issuers, who goes by the handle JoeyCrypto on Discord, claimed the smart contract for MXS was "hacked" by a "nefarious agent" who exploited an error in the code. JoeyCrypto also stated "[o]ur engineer missed it." On June 13, 2021, JoeyCrypto posted another message on Discord, in which he stated, "yes it was direct incompetence from us with the code." JoeyCrypto's identity is unknown.

233. One or more of the MXS Issuers were directly involved in the fraud. After the MXS fraud, several of the MXS Issuer's social media accounts were deleted or closed. Certain individuals who were part of the MXS development team refused to disclose the identities of any MXS Issuers or provide additional information regarding the fraud. When aggrieved investors asked for additional information on Telegram or Discord chat rooms, the MXS Issuers would ban them without explanation.

234. MXS Issuers' repeated representations that MXS was a "serious project," was "secure" and would not turn into a "pump and dump scheme, letting their owners cash out millions of dollars within minutes at the expense of everyone else," all turned out to be false. The MXS Issuers' fraud, misrepresentations, material omissions, recklessness and/or gross negligence directly caused losses for investors in MXS.

235. The MXS Whitepaper described the MXS Issuers as having "experience in marketing, developing, content, NFT minting, social media management, writing, influencing, and more." It assured investors the MXS Issuers would be dedicated to the project for the long term: "The Matrix Samurai are here to stay, and we have some compelling reasons for holders to stay, too." These statements were false.

236. MXS investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the MXS Issuers.

H. Alphawolf Finance (AWF)

237. On or about May 24, 2021, the token known as Alphawolf Finance or "AWF" launched on v2 of the Protocol.

238. Prior to and around the time of AWF's launch, the issuers of AWF (the "AWF Issuers") promoted AWF on social media, including Reddit, calling the token "a community driven project." The AWF Issuers claimed to have "NFTs under development" and "entertainment and finance utilities in the works." The AWF Issuers also held voice chats on Discord to raise awareness of AWF. Even the whitepaper for AWF described the "entertainment and finance utilities in the works." Investors relied on all these statements in making their investments.

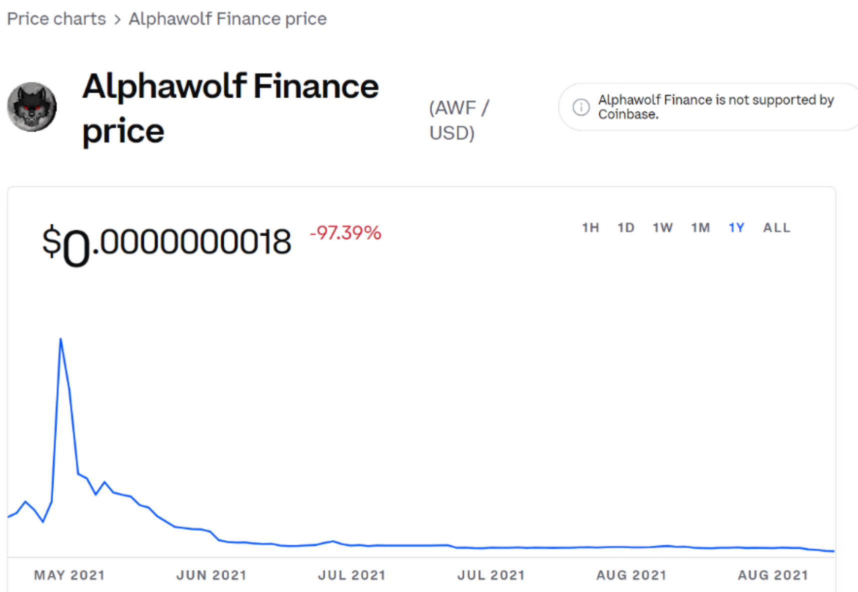
239. Within days of its launch, the price of AWF skyrocketed from $0.00000006567 to $0.00000042 per token, several times its original value.

240. According CoinGecko, the total trading volume for AWF on the Protocol is over $44,000,000, resulting is hundreds of thousands of dollars in fees for the AWF Issuers.

241. On or about August 28, 2021, the AWF Issuers pulled all the liquidity out of the token. The AWF Issuers gave less than 24 hours' notice of the forthcoming "rug pull," leaving

very little time for investors to sell their holdings and get out. Thus, many investors in the AWF did not learn about the token's collapse until they had already lost their entire investment.

242. On the last day of trading, AWF's price was approximately $0.0000000018 per token, down 97% from its all-time high:



243. As a result of the collection of fees, pumping and dumping and pulling their Liquidity Tokens out of the liquidity pool, the AWF Issuers likely profited by millions of dollars at the expense of investors in the token.

244. Investors in AWF believed that their holdings would increase in value as the token became more widely adopted through the development efforts of the AWF Issuers.

I. Rocket Bunny (BUNNY)

245. In or around January or February 2021, the token known as Rocket Bunny or "BUNNY" launched on v2 of the Protocol. Shortly after launching, the issuers of BUNNY (the "BUNNY Issuers") tweeted "Rocket Bunny is now live on Uniswap," along with a picture of a bunny riding a rocket, presumably to the moon.

246. The BUNNY Issuers promoted BUNNY heavily prior to and after launching the token. For example, Rocket Bunny established and maintained a Reddit subreddit with 2,500 members. The BUNNY Issuers also released a two page whitepaper (the "BUNNY Whitepaper"). Many of the statements the BUNNY Issuers made on social media and in the BUNNY Whitepaper were untrue and misleading.

247. The BUNNY Whitepaper was full of buzzwords seeking to entice amateur investors: "frictionless yield," "most sought after tokenomics across DeFi," "automatic liquidity adds," "compounding yield," "deflationary supply," "liquidity provider rewards," "no staking," "price shock protection," "rewards directly into your wallet," "2x rewards for LP," "automatic & locked liquidity adds," and "whale dump protection." Recognizing the space in which it was operating, the following statement was included at the top of the BUNNY Whitepaper: "No presales - No airdrops - No team tokens - No rugs - 100% Fair launch."

248. Investors in BUNNY believed that their holdings would increase in value as the token became more widely adopted through the development efforts of the BUNNY Issuers.

249. The BUNNY Issuers never disclosed to investors that they collect fees for every trade of BUNNY on the Protocol. The BUNNY Issuers did not disclose to investors the risks associated with BUNNY.

250. The price of BUNNY at launch was approximately $0.00000000002. Within weeks of its launch, the price of BUNNY skyrocketed over 500 times its original value.

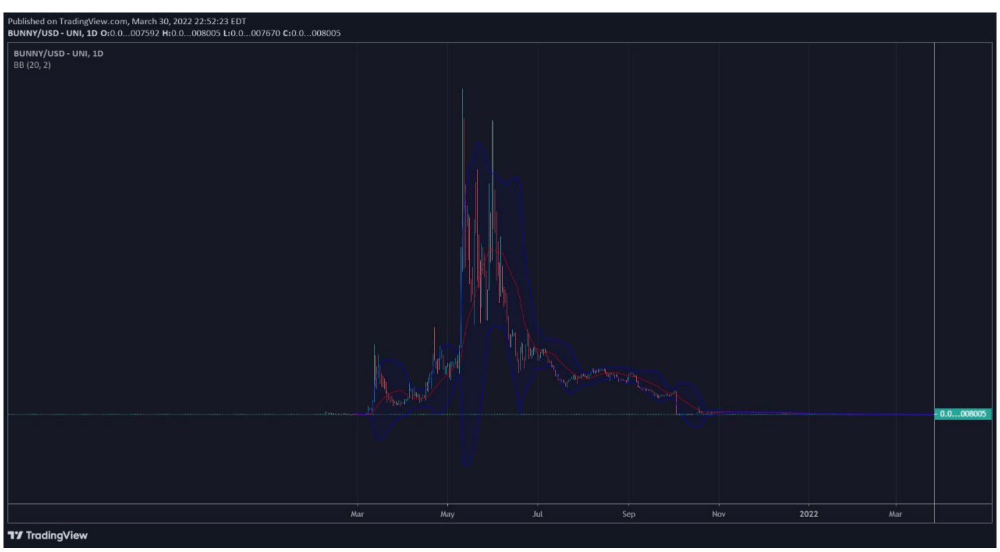
251. Upon information and belief, the BUNNY Issuers also allocated BUNNY to themselves around the time of its launch and, to the detriment of investors in the token, sold their holdings for large profits after the price of BUNNY spiked, which substantially contributed to the collapse of the token.

252. The BUNNY Issuers thus enriched themselves at the expense of investors in the token.

253. According to CoinGecko, the total trading volume for BUNNY on the Protocol is over $80,000,000, resulting in hundreds of thousands of dollars in fees for the BUNNY Issuers.

254. In or around October 2021, the BUNNY Issuers, without warning, pulled the liquidity out of BUNNY, thereby enriching themselves at the expense of investors. After this rug pull, the Bunny Issuers re-lunched BUNNY with a new smart contract. After complaints from investors, the BUNNY Issuers said they would allow investors in BUNNY's smart contract to trade in their tokens for tokens under the new smart contract. However, the Bunny Issuers gave a very tight deadline for investors to make the trade and investors had to pay mining and gas fees, upwards of $200 or more to swap the tokens, regardless of the amount of the trade. As a result, most investors in BUNNY did not trade their holdings and lost their entire investment.

255. On the last day of trading, BUNNY's price was approximately $0.000000000002 per token, down 99% from its all-time high:



256. In addition, the BUNNY Issuers likely profited by millions of dollars by pumping the price of the token and selling their holdings and/or pulling their Liquidity Tokens out of the liquidity pool for the token.

257. The BUNNY Issuers explicitly represented to investors that they would profit from holding this investment: "the Rocket Bunny supply will become more scarce, your holdings will continue to increase, particularly if you are a liquidity provider earning 2x rewards, and the price floor for Rocket Bunny will continue to rise." In addition, the BUNNY Issuers stated that "[j]ust for holding $BUNNY, you will earn passive income that is deposited directly into your wallet!" Thus, investors who purchased BUNNY reasonably expected to make a profit from their investment.

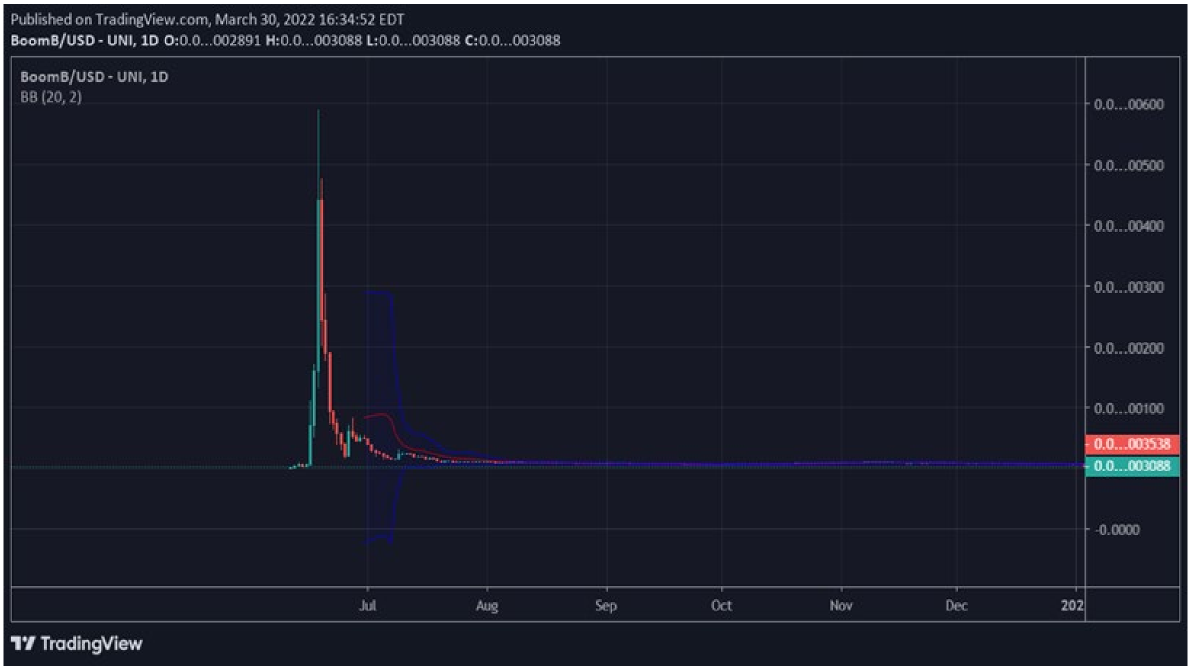
258. Investors in BUNNY relied on these efforts and the BUNNY Issuers' misstatements in making their investments.

J. BoomBaby.io (BOOMB)

259. On or about June 11, 2021, the token known as BoomBaby.io or "BOOMB" launched on v2 of the Protocol.

260. Following the launch, the price of BOOMB shot up over 500 times its original value from $0.00000000014 to $0.00000009 per token.

261. BOOMB's price dropped 99% from its all-time high:



262. According to DEXTools, the total trading volume for BOOMB on the Protocol is over $33,000,000, resulting in tens of thousands of dollars in fees for the BOOMB Issuers.

263. In addition, the BOOMB Issuers likely profited handsomely by pumping the price of the token and selling their holdings and/or pulling their Liquidity Tokens out of the liquidity pool for the token.

264. The BOOMB Issuers knowingly made false statements to enrich themselves at the expense of investors in the token.

265. The BoomBaby.io whitepaper stated that BOOMB is "a community-driven token which aims to be a community for new investors and long-term holders." Its "Apps to come" page plotted out future developments and listed a number of community-facing applications to be deployed shortly in support of the token and the community: "BOOMB Wiki," "BOOMB Forums," "BOOMB Charts," and "BOOMB Auction." Investors expected profits to come from the BoomBaby.io team's development of these applications.

266. The BOOMB whitepaper also emphasized the continuing nature of the token project: "long term holders" being a family, the project locking liquidity "for 100 years," and developers supporting the project "on a long-term basis."

267. These statements were false.

268. Investors relied on BOOMB Issuers' misstatements in purchasing BOOMB.

K. Saitama Token (SAITAMA)

269. On or about May 31, 2021, the token known as Saitama Token or "SAITAMA" launched on v2 of the Protocol.

270. According to DEXTools, the total trading volume for SAITAMA on the Protocol is approximately $3,400,000,000, resulting is exorbitant fees for the issuers of SAITAMA (the "SAITAMA Issuers").

271. SAITAMA reached an all-time high of $0.0000001472 on or about November 12, 2021, when its estimated market capitalization reached more than $7.5 billion. SAITAMA's price dropped over 99.9% from its all-time high:

272. Prior to and around the time of SAITAMA's launch, the issuers of SAITAMA Issuers promoted the token on social media, with posts and communities on platforms such as Twitter as well as the SAITAMA website. Company materials boasted that the SAITAMA "[g]rew out of collective social media outlets to 600K+ followers."

273. According to the SAITAMA whitepaper, SAITAMA began with a total maximum supply of 100 billion tokens. One of SAITAMA's most distinguishing features is its manual "hyperburn" event, each of which have contributed over time to a total burn of 55% of all tokens, leaving only 45% of all tokens in circulation. One percent (1%) of all transactions are also burned, while an additional 1% of all transactions are redistributed to holders of the token.

274. These SAITAMA Issuers designed these burn features to systematically decrease the supply of tokens in circulation, thereby applying upward pressure on the value of the tokens.

The manual "hyperburns" are efforts of the SAITAMA Issuers to manipulate the price whenever they decide it is in their interest. The resulting increases in token value, combined with the 1% redistribution of transactions, give investors incentive to purchase and maintain their holdings, which are then expected to generate passive income.

275. The SAITAMA Issuers also promoted educating "millennials and Gen Z" on financial stability. SAITAMA Issuers stated that they teach them "how to create wealth to suit financial well-being and economic status." To this end, the SAITAMA Issuers created and published at least 50 videos on YouTube, and these videos combine "education" with self-promotion and encouragement to invest in SAITAMA tokens.

276. According to the whitepaper, "[l]ed by a team of professionals with solid backgrounds in different areas, Saitama has grown into a multi-market, global business taking its token to an estimated market capitalization of over 7.5 Billion USD in November 2021…."

277. The SAITAMA Issuers throughout the life of the project fed investors encouragement to invest disguised as "education," and talk of "community" and "charity" to make investors feel good about buying and holding tokens. The "tokenomics" published by SAITAMA are designed to give investors a false notion of guaranteed profit by investing in SAITAMA. The SAITAMA Issuers' main goal was to try to create hype and excitement, which the Issuers knew would attract individuals to invest.

278. These statements were false.

279. Investors relied on the SAITAMA Issuers' misstatements in purchasing SAITAMA.

280. Ultimately, SAITAMA was a pump and dump scheme, where the SAITAMA Issuers misled and made knowing false statements likely profited to the tune of millions of dollars at the expense of investors in the token.

281. The SAITAMA Issuers claimed to be fully transparent about their company and personnel, but these statements are false. The SAITAMA Issuers do not publish the company's legal status or registration information. The SAITAMA Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the SAITAMA Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

282. The SAITAMA Issuers also promoted false statements about SAITAMA on various social media platforms, including Twitter, Facebook, Telegram, Instagram, Discord, YouTube, Reddit, and TikTok, and by pretending to educate investors on the supposed benefits of SAITAMA and encouraging investment in the token.

283. SAITAMA investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the SAITAMA Issuers.

L. Dogelon Mars (ELON)

284. On or about April 22, 2021, the token known as Dogelon Mars or "ELON" launched on v2 of the Protocol.

285. According to DEXTools, the total trading volume for ELON on the Protocol is approximately $3,200,000,000, resulting is exorbitant fees for the issuers of ELON (the "ELON Issuers").

286. After strong initial gains, the value of the token plummeted:

287. The ELON Issuer capitalized on a hype directed toward retail investors via social media and their website, promoting their token with the reputation of Elon Musk. Initial advertisements stated: "I am Dogelon. Dogelon Mars. Join me and together we will reach the stars."

288. At launch, 50% of the token supply was transferred to a Vitalik Buterin, the founder of Ethereum, the other 50% of the token supply was locked permanently in the Uniswap liquidity pool. The developers of the token were not publicized.

289. The ELON Issuers never provided any meaningful disclosures about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the ELON Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

290. ELON investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the ELON Issuers.

M. Kishu Inu (KISHU)

291. On or about April 17, 2021, the token known as Kishu Inu launched on v2 of the Protocol.

292. According to DEXTools, the total trading volume for Kishu Inu on the Protocol is approximately $1,856,000,000, resulting is exorbitant fees for the issuers of Kishu Inu (the "Kishu Inu Issuers").

293. Kishu Inu reached its peak on May 14, 2021 when the token's price rose to $0.0000000189, which was an increase of almost 10,000 times Kishu Inu's opening price. Shortly after reaching its all-time high, the price plummeted. Period, Kishu Inu's price dropped 99% from its all-time high:

294. The total trading volume of Kishu Inu was over $1.85 billion, resulting in millions of dollars in fees for the Kishu Inu Issuers.

295. According to the Kishu Inu whitepaper, the token is completely decentralized and ownerless. This statement is false. The wallet that deployed the smart contract for Kishu Inu has not renounced ownership. As a result, the Kishu Inu Issuers can alter smart contract at any time, meaning they are still in control of the token.

296. The issuers also falsely stated that Kishu Inu was a "utility token" in the form of Kishu Crate, Kishu sWAG and Kishu Swap. The issuers made these statements to persuade investors into believing that the token would increase in value and generate profits for them.

However, most of these so-called utilities are severely limited or completely unusable to the holders of Kishu Inu. Kishu swap is a DEX, which is just an extension of Uniswap. It added a layer to the Interface of the Protocol. Kishu Crate is described as an NFT marketplace where a user can stake Kishu tokens to receive, "exclusive NFT rewards" but it never materialized. Kishu sWAG is considered to be an online store where official merchandise of Kishu Inu is sold. The issuers of Kishu sWAG promoted it as an online store where official merchandise of Kishu Inu is sold, but they failed to launch any such store.

297. The issuers made misstatements about decentralization in the Kishu Inu whitepaper to induce inexperienced retail investors to invest in the token to inflate the price. Investors relied on these misstatements.

298. Kishu Inu turned out to be both a pump and dump scheme and rug pull, which allowed the Kishu Inu Issuers to enrich themselves at the expense of the investors in the token. The Kishu Inu Issuers profited handsomely by pumping the price of the token, selling their holdings and pulling their Liquidity Tokens out of the liquidity pool for the token.

299. According to EtherScan, moments just after the creation of the Kishu Inu and prior to launching the token, the deployer of the Kishu Smart contract issued 100 quadrillion tokens, pairing approximately 86 quadrillion with only $2,500 worth of WETH (Wrapped Ethereum). The deployer sent 11.76 quadrillion between eight different wallet addresses, each wallet receiving 1.47 quadrillion tokens, making up almost 12% of Kishu's total supply. Within a week of Kishu Inu's launch, and after the price of the token skyrocketed, certain of these eight wallets began selling their holdings, while others dispersed their tokens to many different wallets in an attempt by the wrongdoers to cover their tracks.

300. In addition, the issuers pulled the liquidity out of Kishu Inu by burning the LP Tokens they received from Uniswap, thereby enriching themselves at the expense of investors. After burning the LP Tokens, the Kishu Inu Issuers received, at the time, over $2 million in Ether and $2 million worth of Kishu Inu.

301. The Kishu Inu Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the Kishu Inu Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

302. Kishu Inu investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the Kishu Inu Issuers.

N. Starlink Token (STARL)

303. On or about July 1, 2021, the token known as Starlink or "STARL" launched on v2 of the Protocol.

304. According to DEXTools, the total trading volume for STARL on the Protocol is approximately $1,500,000,000, resulting is exorbitant fees for the issuers of STARL (the "STARL Issuers").

305. On or about November 17, 2021, STARL shot up to an all-time high of $0.00008386. Over the next several months, the price of STARL continued to drop and never recovered. STARL dropped to $0.000003372, down over 96% from its all-time high.

306. The STARL Issuers stated that STARL was launched "accidentally" on July 1, 2021, and that they had intended instead only to run a test on the token at that time. The STARL Issuers published a rudimentary website days later, and days after that, published a whitepaper.

307. On the STARL website and whitepaper, the STARL Issuers promoted STARL and falsely stated that "[t]he STARL metaverse is currently the only truly decentralized metaverse

project, and is seeking to merge the concept of the metaverse with a cryptocurrency-based economy."

308. The STARL Issuers misrepresented to investors the supposed growth of STARL by association with the "metaverse", which would generate profits for investors, and investors who purchased STARL reasonably expected to make a profit from their investment. The rise in STARL's price is a direct result of its marketing efforts on "Starlink Metaverse", when the unaffiliated division of SpaceX, also called Starlink, gained heightened media attention for its launch of more than 50 Starlink satellites into space. Countless investors found STARL inadvertently when searching for more information on Starlink, the SpaceX division.

309. Throughout the life of the project, the STARL Issuers provided investors with preview images of it so-called 3D metaverse, where "people can meet, chat, trade NFTs, buy and control their satellites, build their character, match with other players, etc." According to the whitepaper, "STARL will be used as the medium of exchange within the metaverse." Games in the metaverse are purported to be "play-to-earn," allowing investors to play and earn various in-game assets, which can then be sold to others for profit on the STARL market. These images and statements were designed to give investors a false notion of guaranteed profit by investing in STARL. The Issuers' main goal was to try to create hype and excitement, which the Issuers knew would attract individuals to invest in their token.

310. Investors relied on the STARL Issuers' false and misleading statements in purchasing STARL.

311. Ultimately, STARL was a pump and dump scheme. The STARL Issuers likely profited by millions of dollars, pumping the price of the token by misleading investors into

believing that the "metaverse" would increase the token's value and capitalizing on the attention generated by the SpaceX satellite launch.

312. The of STARL Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made.

313. STARL investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the STARL Issuers, including by promoting STARL on various social media and communication platforms, including Twitter, Telegram, Discord, Medium, Reddit, and GitHub and by encouraging investment in the token.

O. Smooth Love Potion (SLP)

314. On or about July 3, 2020, the token known as the Smooth Love Potion or "SLP" launched on the Protocol.

315. According to DEXTools, the total trading volume for HOT Period was in excess of $850,000,000, resulting is exorbitant fees for the issuers of SLP (the "SLP Issuers").

316. Sky Mavis, the company behind Axie Infinity and SLP, is headed by CEO Trung Nguyen. SLP tokens are generated within the Axie Infinity game. In order to accrue SLP in the game, players must win battles. Players who want to accelerate their progress in Axie Infinity without expending considerable time and effort may buy SLP on the Protocol.

317. On August 26, 2020, SLP was the subject of a CoinDesk article that profiled a number of users who were earning a consistent income by farming SLP in-game, and selling them on the Protocol.

318. On September 17, 2020, Axie COO Aleksander Leonard Lawson posted "[w]hat a glorious morning for all @UniswapProtocol users. Especially excited for the Filipino and

Venezuelan @AxieInfinity players. 400 UNI ($1000 at the going rate) is a massive amount to receive out of the blue for trading $SLP! Congrats to all."

319. At the height of COVID-19 lockdowns, the appearance of a novel source of income was alluring to many. For some, playing Axie Infinity to earn SLP and selling it on the Protocol had become a full-time job.

320. A frenzy of speculation from June to August 2021 that Bloomberg dubbed "Axie frenzy" was fueled by $150 million in investments by venture capital giants like Defendants Andreessen and Paradigm. By October 2021, these firms were reportedly valuing Sky Maxis at around $3 Billion.

321. Some players found ways to further capitalize on the SLP Issuers' ecosystem, creating "guilds" as a means of farming SLP, and raked in thousands of dollars a month by liquidating SLP on exchanges, such as Uniswap.

322. The continuous generation as an in-game reward, resulted in rampant instability and inflation for SLP. By January 2022 the pace of SLP creation was consistently outpacing its use, growing over 160x (16,000%) in the preceding 12 months. The influx of new players, many attracted by the prospect of bypassing the prohibitive price of entry by working for the guilds, crashed the Axie Infinity servers.

323. On February 2, 2022, the SLP Issuers posted an update to Substack, announcing changes to the mechanics of the Axie Infinity game that would dramatically decrease the supply of SLP, reportedly by up to 56%. A short-lived rally followed the announcement of changes.

324. In March 2022, hackers breached the private keys of four Sky Mavis and one Axie DAO validator by using fake LinkedIn Job postings, siphoning almost half a billion dollars in ETH and USD in the second largest crypto exploit to date. The massive theft went unnoticed by

Sky Mavis for a week and was only discovered when players found themselves unable to withdraw funds.

325. A $150 million bailout by Sky Mavis partners and investors including Binance, Andreessen, and Polygon was to compensate players for their losses.

326. The SLP Issuers' failure to control speculators and bots, or to effectively curb inflation of the token meant that the collapse of SLP proved devastating for many who had believed the SLP Issuers' false statements about t new economies and "play-to-earn" as a viable economic model, the "future of work".

327. SLP's price dropped 96% from the all-time highs reached in July 2021:

328. The SLP Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token, the effect video game farming would have on the token's price or complete transparency as to the profits the issuers made. Instead, the SLP Issuers made false or misleading statements to create hype among retail investors and gamers alike, which ultimately led to SLP's downfall.

329. Investors relied on the SLP Issuers' misstatements in purchasing SLP.

P. FEGtoken (FEG)

330. In or around January 2021, the token known as FEGtoken or "FEG", which stands for "Feed Every Gorilla", launched on v2 of the Protocol.

331. According to DEXTools, the total trading volume for FEG on the Protocol is approximately $750,000,000, resulting is exorbitant fees for the issuers of FEG (the "FEG Issuers").

332. According to CoinMarketCap, FEG reached an all-time high of $0.000000049 in May 2021, a price increase more than 217,000 times its original value of $0.00000000000013. FEG's price dropped over 99.9% from its all-time high:

333. The FEG Issuers touted FEG on social media as a deflationary token, with 1% burn for each transaction, thereby decreasing the supply over time, applying upward pressure to FEG's price, and incentivizing investors to hold.

334. The FEG Issuers consistently made gimmicky and bullish statements through their website and social media platforms to give investors a false notion of guaranteed profit by investing in FEG. The FEG Issuer also created a separate website, the Official FEGToken Shop. The website sells merchandise dubbed "FEGwear," which is clothing FEG branding, usually a gorilla wearing sunglasses.

335. FEG also published a roadmap where investors could see the purported bright future of the project, however, the token turned out to be a pump and dump. The FEG Issuers'

main goal was to try to create hype and excitement, which the Issuers know would attract individuals to invest into their token.

336. The FEG Issuers also claim to be creating a lending platform called SmartDeFi. They claim that every token listed on the platform will be asset-backed. If a loan cannot be paid back within the 30-day lending period, a 0.1% fee kicks in at that time. According to FEG, "FEGtoken is the native token of the FEG ecosystem and provides a source of passive income through staking. With the APY tied directly to exchange trading volume and SmartDeFi trading volume, return on investment will grow as our ecosystem does." Another aspect of SmartDeFi is that it is a token generator. An individual will have the ability to create and launch tokens without having any knowledge of programming or coding. With this creation, it will now allow individuals to create scam tokens at an astronomical rate.

337. These statements were false or misleading.

338. After the creation of the token, the deploying wallet of FEG sent large amounts of tokens to other wallets that then sold for large profit. The deploying wallet also provided liquidity for FEG, approximately $6,000. Several days after launch, the deploying wallet pulled around $65,000 of liquidity, demonstrating that the FEG Issuers were attempting profit from the token's initial gains at the expense of investors. In addition, as the result of the FEG Issuers' promotions and marketing ploys, they were able to pump the token multiple times before raking in massive profits at the expense of investors in FEG. Investors relied on the FEG Issuers' misstatements in purchasing FEG.

339. The FEG Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits

the issuers made. Instead, the FEG Issuers created hype among retail investors before engaging in a pump and dump scheme that destroyed the value of the token.

340. FEG investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the FEG Issuers, including by the FEGI Issuers promotion of FEG on various social media platforms, including Twitter, Telegram, Discord, Medium, Reddit, Facebook, Instagram, LinkedIn, Stocktwits, and YouTube, and by pretending to educate investors on the supposed benefits of FEG and encouraging investment in the token.

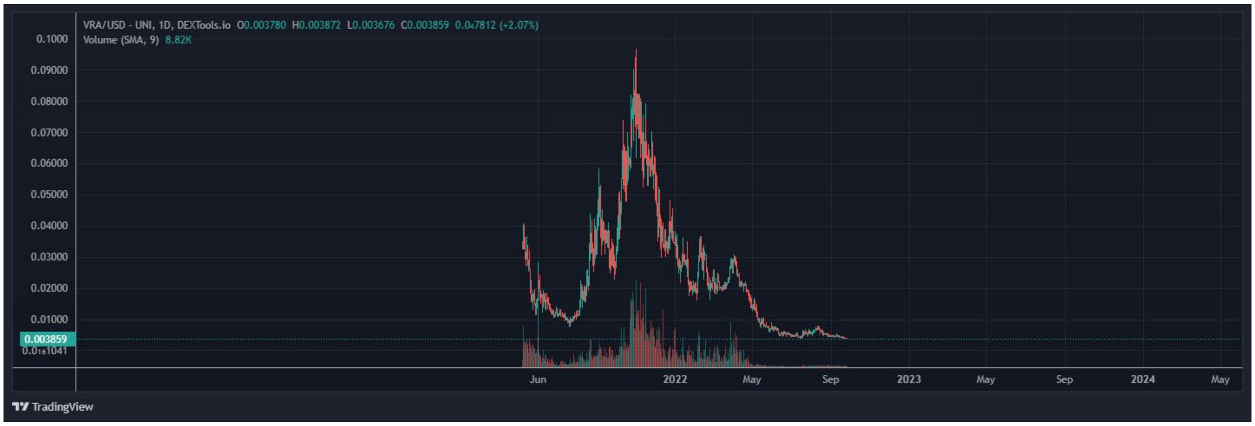
Q. Verasity (VERA)

341. On or about February 11, 2021, the token known as Verasity or "VERA" launched on v2 of the Protocol

342. According to DEXTools, the total trading volume for VERA on the Protocol is approximately $723,000,000, resulting is exorbitant fees for the issuers of Vera (the "VERA Issuers").

343. By April of 2021, VERA had risen 33 times in value since its launch and was valued at $.05. By July of 2021, the price of VERA had fallen to $0.01.

344. This volatility was the result of a pump and dump scheme perpetrated by the VERA Issuers. In August of 2021, another pump and dump scheme inflated the value of VERA to a record high of $0.09 by October of the same year. After the conclusion of the pump and dump scheme, the price of VERA fell to $0.004243, a reduction of over 99.99% from its all-time high (and the price of the token continues to fall):



345. In order to induce investors to endure this volatility, the VERA Issuers marketed the token as part of a scheme to create a decentralized platform for sharing videos, in contrast to mainstream video sharing sites, such as YouTube, where there is central control of the platform. The issuers of the token promoted this and other features on social media sites including Twitter.

346. The VERA Issuers also offered a service called VeraWallet, which falsely promised an unrealistic 18.25% staking option to investors.

347. As a result of these actions, the VERA Issuers likely profited by millions of dollars at the expense of investors in the token. Indeed, the VERA white paper acknowledged that the token was intended to make a profit.

348. Investors relied on the VERA Issuers' misstatements in purchasing VERA.

349. The of VERA Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the VERA Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

350. VERA's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the VERA Issuers.

R. Mononoke Inu (MONO)

351. On or about September 28, 2021, the token known as Mononoke Inu or MONO launched on v2 of the Protocol.

352. According to DEXTools, the total trading volume for MONO on the Protocol is approximately $315,000,000, resulting is exorbitant fees paid to the issuers of MONO (the "MONO Issuers").

353. The MONO Issuers promoted the token via social media and Telegram channels as well as on their own website and via a whitepaper. Over Telegram and on their website, the MONO Issuers provided "shill" messages to be copied and pasted into posts on social media to further promote the token. One shill message promised that the token would "take over the Ethereum network by storm" with "nothing" to stop the token from "achieving greatness."

354. On the token's official account, the MONO Issuers sought to assure investors of the profitability of MONO, "due to recent events in other tokens and the uncertainty that resulted due to it." The Issuers publicized a Certik evaluation of their token's smart contract (despite the "major issue" flagged by the evaluation) as evidence that their token was backed by "a[n] absolute[ly] safe contract."

355. At launch, the total supply of MONO token was one quintillion. During MONO's first full month of existence, the price of the token rose 130,000%. The following month, November 2021, MONO fell more than 87%. Nearly two-thirds of MONO's total trading volume was in October and November of 2021. MONO's price dropped approximately 99% from its all-time high:

356. The MONO Issuers collected fees from the trading of MONO on the Protocol. The MONO Issuers did not disclose this to investors.

357. In addition, the MONO Issuers likely profited by pumping the price of the token and then selling their holdings of the token and/or pulling their Liquidity Tokens out of the MONO pool. This substantially contributed to the collapse of the token.

358. In their whitepaper, the MONO Issuers provide no meaningful information on the origin of the project. It was stated to have been "birthed from the idea of true community focus" while actually being an attempt to rope in as many unsuspecting investors as possible. The whitepaper identifies the three Issuers behind MONO as "Joe Gorilla," Lead Developer, "Chad," Community Manager, and "Monothrone," Designer and Game Developer.

359. Although the MONO Issuers' purported purpose for the MONO project was to create a token for use in conjunction with a video game that the MONO Issuers promised to develop as a common enterprise, no such game, nor any NFTs contemplated as part of the game project, have been produced or released.

360. Due to the token's promotion, investors in MONO believed that their holdings of MONO would increase in value through the development efforts of the MONO Issuers. MONO was to "take over" the Ethereum networks.

361. As a result of the MONO Issuers claims about and promotion of the token and their expertise, MONO investors believed that their holdings would be "absolutely clean" and "safe" while the token "achiev[ed] greatness."

362. MONO investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the MONO Issuers.

S. HOGE.finance (HOGE)

363. On or about February 27, 2021, the token known as HOGE.finance or "HOGE" launched on v2 of the Protocol.

364. According to DEXTools, the total trading volume for HOGE on the Protocol is over $401,000,000, resulting is exorbitant fees paid to the issuers of HOGE (the "HOGE Issuers").

365. After reaching an all-time high of $0.0009634 on March 15, 2021, HOGE's price dropped by more than 90% from its all-time high:

366. Around the time of HOGE's launch, the HOGE Issuers promoted the token on social media as well as a dedicated website that included instructions for how to buy the token on the Protocol. Investors were then enticed to stay by the promise that a tax of one-percent of each transaction was being redistributed among them.

367. In the whitepaper for HOGE, the HOGE Issuers made false and misleading statements, including that HOGE was supposedly owned entirely by the community and trading exchanges with an average of "80 to 110 developers or significant contributors working on the project at any given time, all working for free." In addition, HOGE hired J.P. Deese & Associates, LLC, to act as an official lobbyist for the token.

368. The HOGE Issuers also marketed HOGE by falsely claiming they would use a Swiss non-profit (HOGE Association) to facilitate listing the token on a central exchange, which never happened. The HOGE Issuers shut down their website and the HOGE social media accounts have been inactive since September 2021. Additional related ventures such as HOGE University, which contained educational content, and a HOGE merchandise store are also defunct.

369. Shortly after the HOGE Issuers abandoned the project, the price of HOGE dropped precipitously. As a result of the collection of investor funds, pumping and dumping, and pulling their tokens out of the liquidity pool, the HOGE Issuers likely profited by millions of dollars at the expense of investors in the token.

370. The HOGE Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the HOGE Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

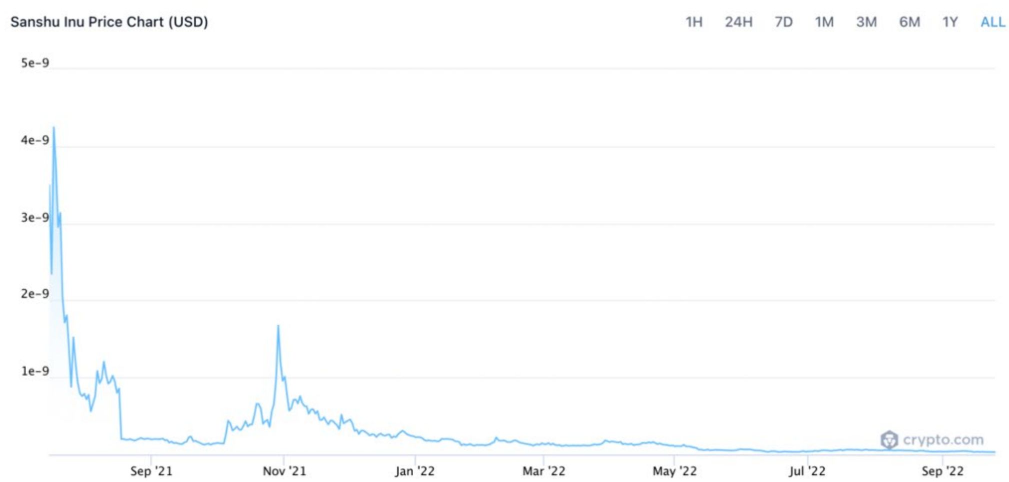
371. HOGE's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the HOGE Issuers.

T. Sanshu Inu (SANSHU)

372. On or about April 25, 2021, the token known as Sanshu Inu or "SANSHU" launched on v2 of the Protocol. Sanshu had a total supply of 100 quadrillion (or 1×10^{18})!

373. According to DEXTools, the total trading volume for SANSHU on the Protocol was approximately $152,000,000, resulting is exorbitant fees for the issuers of SANSHU (the "SANSHU Issuers").

374. On May 12, 2021, SANSHU shot up to an all-time high of $0.000000006015. Over the next several months, the price of SANSHU continued to drop and never recovered. SANSHU'S price dropped by nearly 100% from its all-time high:



375. The SANSHU Issuers made frequent statements promoting the growth of SANSHU, including statements such "$SANSHU is gearing up for moon landing " and "Our hodlers are being rewarded! To the moon, we go", deliberately cultivating an expectation of profits to those holding the token.

376. The SANSHU Issuers also made statements about planned projects and partnerships. SANSHU's current website states that the issuers "intend" to recruit staff to explore options. The SANSHU Issuers also boasted of upcoming NFT collection launches and design updates to its marketing and website. On November 21, 2021, the SANSHU twitter account sent a tweeted that "celebrity ambassador @KarenStrassman" had joined the SANSHU

team, further stating "[w]e're happy to have all of you onboard as we reach to accomplish our goals [Rocket Emoji] [Sparkle Emoji]."

377. On July 4, 2021, a Redditor on the SANSHU subreddit posted that a certain wallet had dumped 40 Ether worth of SANSHU, noting that the size of the wallet and the transaction history indicated that it had been an investor in SANSHU since the token's inception. On Discord, a SANSHU Issuer acknowledged the wallet belonged to another SANSHU Issuer. Other users noted that along with the large wallet, the top ten holders of SANSHU were unloading simultaneously. Most, if not all, of these wallets were likely under the direct control of the SANSHU Issuers. These large dumps, caused a major sell-off and the token to collapse.

378. When staked coins associated with SANSHU's "Dog Park" staking platform began to disappear in July and August 2021, investors were unable to unstake or access their investments. Based on discussion on Discord, it appears the SANSHU Issuers scammed investors and attempted to put the blame an unknown third party.

379. Accordingly, SANSHU turned out to be a classic pump and dump scheme, which allowed the SANSHU Issuers to enriched themselves at the expense of the investors in the token.

380. The SANSHU Issuers never provided any meaningful disclosures on the token's website or in its marketing materials about the riskiness of the token.

381. SANSHU investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the SANSHU Issuers, including SANSHU Issuers promoting SANSHU on various social media and communication platforms and by encouraging investment in the token.

U. Shih Tzu (SHIH)

382. On or about April 18, 2021, the token known as Shih Tzu or "SHIH" launched on v2 of the Protocol.

383. According to DEXTools, the total trading volume for SHIH on the Protocol approximately $152,000,000, resulting is exorbitant fees for the issuers of SHIH (the "SHIH Issuers").

384. SHIH was designed to emulate the approach of popular meme tokens such as Dogecoin and Shiba. A month after its launch, the price of a SHIH token had increased by ten thousand before then declining precipitously.

385. SHIH encountered difficulties due to the broken promises of its SHIH Issuers. Despite promising governance in its white papers, the SHIH creators never created the necessary structure for it. Nor did the SHIH Issuers create NFTs or a game that users could play to earn SHIH, which were also promised in the whitepapers.

386. The SHIH Issuers never offered any disclosures on the token's website or in its whitepapers about the riskiness of the token. Instead, the SHIH Issuers created hype among retail investors before engaging in a pump and dump scheme that destroyed the value of the token.

387. As a result of these actions, the SHIH Issuers likely profited by millions of dollars at the expense of investors in the token.

388. The SHIH Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the SHIH Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

389. SHIH's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the SHIH Issuers.

V. Jupiter Project (JUP)

390. Jupiter Project ("JUP") is a blockchain created by Sigwo Technologies, LLC ("Sigwo"). Sigwo is a Missouri Limited Liability Company. Jupiter Project is also a company, Jupiter Project PTE. LTD., incorporated in Singapore.

391. On or about August 15, 2020, the token known as Jupiter Project or "JUP" launched on v2 of the Protocol.

392. According to DEXTools, the total trading volume for JUP on the Protocol is approximately $231,000,000, resulting is exorbitant fees for the issuers of JUP (the "JUP Issuers").

393. JUP's initial price was approximately $0.001794. Several months later, the token started to explode in growth, and near the end of March 2021, JUP had grown over 7,400% of its original listing price on Uniswap, to $0.1352. However, this growth was short-lived, dropping in value to $0.007 by the end of July 2021 – a price drop of nearly 95% in just three months.:

394. The JUP Issuers maintain active and coordinated marketing efforts and engage in a strong social media presence. Hyperlinks to its Twitter, Reddit, Discord, YouTube, Telegram, GitHub, Facebook, and Instagram accounts are featured prominently on JUP's public website, jup.io, which also contains a link to a periodically updated blog, the author of which is "Sigwo."

395. The JUP Twitter account, with Twitter handle @JUP_Project publishes tweets on a near-daily basis, sometimes multiple times per day. These tweets provide updates on the "JUP technology", employment opportunities with JUP, and links to trade JUP tokens.

396. The JUP Issuers published a 2022 "roadmap" document on or about February 14, 2022 on several of its social media sites. The roadmap provides a growth plan for JUP through the year 2022. The JUP Issuers updated the roadmap at least one time, including in July 2022. The roadmap projects growth and expansion of JUP and associated technologies and serves as a marketing effort to draw attention to JUP's blockchain and the products offered by JUP.

397. The JUP Issuers also published several blog posts that provide an overview to investors in JUP tokens on how they will accumulate tokens by virtue of purchasing and holding tokens, thereby creating the expectation that investment will provide a positive return, including

through a process it refers to as "forging". According to the JUP Issuers, "THIS allows YOU to get more Jupiter, earn on your holdings and most importantly help secure the Jupiter blockchain!"

398. On September 2, 2021, the JUP Issuers announced through a blog post titled "Into Juptember we go!" that it would conduct a mainnet burn of its tokens, which would commence in the same month, burning 4.9 billion tokens and leave a total supply of just 1 billion JIP. Such a burn, which sharply decreases the supply of the JUP token, is a transparent attempt to increase the value of the JUP token by decreasing its supply.

399. The JUP Issuers likely profited by millions of dollars by pumping the price of the token and carrying out the token burn. The JUP Issuers thus enriched themselves at the expense of investors in the token.

400. The JUP Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the JUP Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

401. JUP's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the JUP Issuers.

W. Holo Project (HOT)

402. On or about May 19, 2020, the token known as the Holo Project or "HOT" launched on v2 of the Protocol.

403. According to DEXTools, the total trading volume for HOT on the Protocol is approximately $166,000,000, resulting is exorbitant fees for the issuers of HOT (the "HOT Issuers").

404. HOT reached an all-time high of $0.02848 on or about April 4, 2021 and dropped precipitously over the next several weeks. HOT's price dropped approximately 93% from its all-time high:

405. According to the HOT Issuers, they "intended to both reward early adoption and support the infrastructure and development needs of Holo as we grow the ecosystem of app developers."

406. Prior to launching HOT, the HOT Issuers gifted themselves 25% of HOT tokens. In addition, these tokens were not subject to vesting or lock-up periods, meaning the HOT could have and likely did sell many of these tokens after the massive price spike, which greatly contributed to the HOT's sharp price decline

407. Rather than providing a white paper with plain English and easy to understand terms, the HOT Issuers' whitepaper and "greenpaper" both contain esoteric, confusing, misleading and false statements about HOT. For example, the so-called greenpaper compares the "Holochain" (created by the Issuers) as similar, yet supposedly better than a typical digital asset blockchain, such as the Ethereum blockchain. This is misleading because the HOT Issuers suggest that HOT is on (or about to be on) its own blockchain, when in reality it is no different than any other ERC-20 token traded on the Ethereum blockchain.

408. It appears that the HOT Issuers created the Holochain as a supposed "bridge" where they would "convert" HOT to another token "in the form of HoloFuel." According to the HOT website, "HOT is an ERC-20 token sold as an IOU for HoloFuel during our Initial Community Offering (ICO)…." The HOT Issuers also promoted the supposed superiority of Holochain over the Ethereum Blockchain. The HOT Issuers engaged in all these efforts in order to get investors to purchase HOT with the expectation of profit.

409. To date, purchasers of HOT have not been able to "convert" or otherwise "swap" HOT for a token on HoloFuel.

410. The HOT Issuers have been very active in marketing to draw attention to HOT and the Holo ecosystem. As written in their March 8, 2021 tweet on Twitter, "Delivering #P2P real app development infrastructure and working apps is good for all stakeholders." This tweet is coupled with a graphic showing HOT's return of 20.49 times since the Initial Coin Offering.

411. The HOT Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the HOT Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

412. HOT's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the HOT Issuers.

X. Dent (DENT)

413. On or about June 14, 2020, the token known as Dent or "DENT" launched on v2 of the Protocol.

414. According to DEXTools, the total trading volume for DENT on the Protocol is approximately $105,000,000, resulting is exorbitant fees for the issuers of DENT (the "DENT Issuers").

415. The initial coin offering raised $4.2 million. After DENT reached peak value on or about April 4, 2021, its price has dropped by 99% from its all-time high:

416. Prior to and around the time of DENT's launch, the issuers of the DENT Issuers promoted the token on social media, with posts and communities on platforms such as Twitter as well as the DENT website.

417. The DENT whitepaper confirmed this ambition: "With DENT being the token in the mobile data space, the rate of appreciation might follow the size of the mobile data market traded in DENT. According to GSMA, the size of the mobile data market is predicted to increase, larger market traded in DENT could lead to DENT price increase." The price of DENT was pitched as a "unique opportunity" to enter the opportunity.

418. Of the maximum supply of 100 billion DENT tokens, the DENT Issuers kept 30% of the tokens for supposed strategic acquisitions, market seeding, user incentives, salaries, and bonuses. In other words, the DENT Issuers did so in order drain the liquidity out of the token when the price peaked, thus causing the token to crash and substantial losses to investors.

419. The DENT Issuers promoted the token's "original vision" in a whitepaper that proposed a tokenized approach to mobile device bandwidth and data, allowing users to freely

buy, sell, and donate their mobile data to any other user. Related services were supposed to be made available in over 140 countries.

420. However, most of the DENT Issuers' promises never materialized and the DENT Issuers made these false statements to entice investors to invest in DENT, all so that they could collect exorbitant fees and drain the liquidity from the token and run away with millions of dollars of investors' money.

421. DENT maintained a team of employees, with an HQ that moved from Hong Kong to the British Virgin Islands and a DENT Wireless global operations.

422. The DENT Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the DENT Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

423. DENT's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the DENT Issuers.

Y. YFDAI Finance (YFDAI)

424. YFDAI Finance is a Singapore based company registered under the name Tejster Technologies PTE LTD. YFDAI Finance's stated mission is to increase security and accessibility for traders in the crypto space.

425. The token known as YFDAI Finance launched YfDAI.finance or "YFDAI" on v2 of the Protocol in September 2020.

426. According to DEXTools, the total trading volume for YFDAI on the Protocol is approximately $263,000,000, resulting is exorbitant fees for the issuers of YFDAI (the "YFDAI Issuers").

427. YFDAI reached an all-time high of $23,156.98 on March 23, 2021, and then dropped to all-time low of $21.91 on July 3, 2022. YFDAI is down 99% from its all-time high:

428. According to YFDAI's whitepaper, tokens that were allocated to farming and staking would be burned over time, leaving a final total supply of 13,950 YFDAI in circulation, removing a total of 6,150. The first burn event of 76.5 YFDAI tokens occurred on September 30, 2020.

429. The YFDAI Issuers offered rewards (in YFDAI, and later in "launchpad tokens") for farming or staking tokens. One of YFDAI Finance's distinguishing features is the offer of an optional insurance program through a third-party carrier, to help mitigate the risks of trading and interacting with smart contracts, intended for those who have less technical knowledge or more funds at stake. The offered insurance program was a ploy to conceal the YFDAI Issuers' fraud.

430. The YFDAI Issuers, throughout the life of the project, fed investors gimmick terms such as "burn" and "farming". These terms were to give investors a false notion of guaranteed profit by investing in YFDAI. The YFDAI Issuers' ultimate goal was to try to create hype and excitement, which the YFDAI Issuers knew would attract individuals to invest in YFDAI, which turned out to be a rug pull scam.

431. Late in 2021, The YFDAI Issuers drained the liquidity of YFDAI with the wallet that originally deployed the token on the Protocol. The YFDAI Issuers also minted YFDAI tokens (*i.e.*, gave tokens to themselves for free) prior to launch, which they sent to other wallets that they control, to sell and enrich themselves at the expense of YFDAI investors.

432. Investors' profits were to be derived from the managerial and entrepreneurial efforts of others, including YFDAI Issuers promoting YFDAI on various social media platforms, including Twitter, Telegram, Discord, Medium, LinkedIn, Bitcoin Form (bitcointalk.org), and Snapshot and by pretending to educate investors on the supposed benefits of YFDAI and encouraging investment in the token.

433. The YFDAI Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the YFDAI Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

434. YFDAI's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the YFDAI Issuers.

Z. Ares Protocol (ARES)

435. On or about April 25, 2021, the token known as Ares Protocol token or "ARES" launched on v2 of the Protocol. ARES was launched by Ares Foundation LTD, a Singapore public company. The company touts its oracle technology, games, partnerships, and several strategic investors and partners.

436. According to DEXTools, the total trading volume for ARES on the Protocol is approximately $63,000,000, resulting is exorbitant fees for the issuers of ARES (the "ARES Issuers").

437. On or about May 9, 2021, ARES reached an all-time high of $0.2971, and within days, the price dropped precipitously.

438. ARES was down 99% below its all-time high:

439. Investors in ARES believed that her holdings in the token would increase in value as the token became more widely adopted through the development efforts of the issuers of ARES.

440. Investors' profits were to be derived from the managerial and entrepreneurial efforts of others, including the ARES Issuers.

441. In order to induce investors to purchase ARES, the ARES Issuers promoted ARES as the first decentralized oracle service protocol. According to the ARES Issuers, an "oracle" is the link between the blockchain and data from the real world or, in other words, the link between "on chain" and "off chain," respectively.

442. On the ARES website, the ARES Issuers promoted the professional profiles for its "Team Members," and sought several C-level, marketing, and developer positions.

443. The ARES Issuers also maintained an active presence on several social media and communication platforms, namely Telegram, Twitter, Medium, Github, Discord, Facebook, and

Reddit. On the official Twitter account for the token, the ARES Issuers sent tweets explicitly calling people who buy tokens "investors." There are also prominent call-to-action links and buttons on the Twitter account's homepage that encourage investors to purchase ARES.

444. Through several tweets, ARES Issuers mislead investors into believing that they would earn sizable returns on purchases of ARES. For example, on March 30, 2022, the ARES Issuers tweeted that purchases of the token could earn "between 26% and 42%" and on November 24, 2021, the ARES Issuers tweeted that purchases could supposedly earn a sizable amount of income through staking, and that the annual percentage yield ("APY") is 521%. These statements were demonstrably false

445. On June 18, 2021, a whistleblower used the ARES Twitter account to retweet a user warning of red flags associated with ARES. Shortly thereafter, likely the same whistleblower, used the official ARES Medium account to post a long, detailed article claiming that many of the staff listed on the ARES website were fake, that the founder was hoarding and dumping tokens, and that the "oracle" technology the ARES Issuers touted did not exist. Thus, ARES turned out to be a pump and dump scheme and/or rug pull, which allowed the ARES Issuers thus enriched themselves at the expense of the investors in the token.

446. The ARES Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the ARES Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

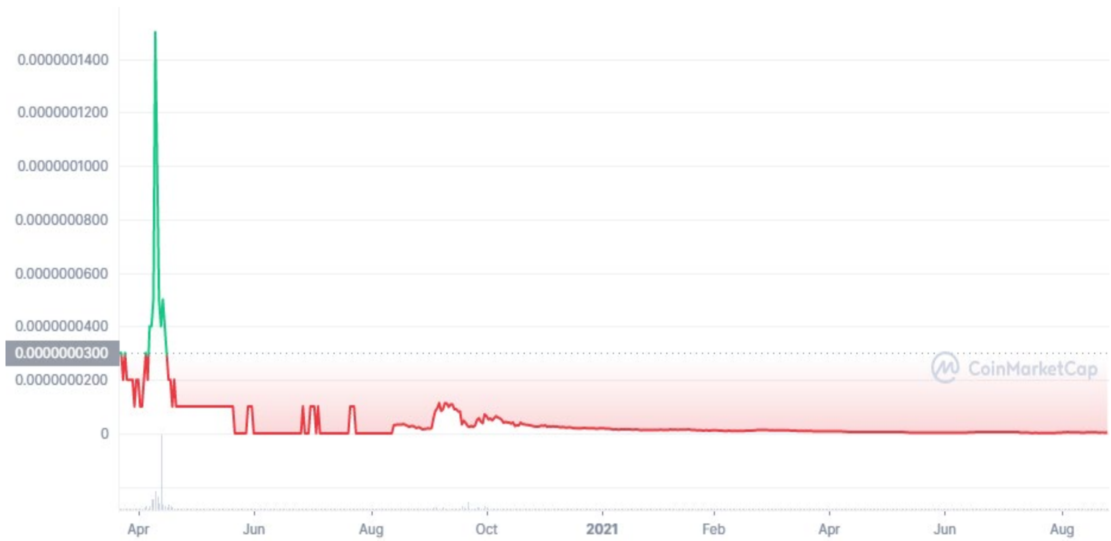
447. ARES's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the ARES Issuers.

AA. HuskyToken (HUSKY)

448. On or about February 3, 2021, the token known as HuskyToken or "HUSKY" launched on v2 of the Protocol.

449. According to DEXTools, the total trading volume for HUSKY on the Protocol is $55,000,000, resulting is exorbitant fees for the issuers of HUSKY (the "HUSKY Issuers").

450. On February 3, 2021 HUSKY reached an all-time high of $0.000000198301, but the price dropped rapidly shortly thereafter. HUSKY's price dropped 99% from its all-time high:



451. The HUSKY Issuers published a roadmap on the HUSKY website that outlined plans for NFTs and Husky farming in mid-2021. The HUSKY Issuers publicized planned "airdrops" of tokens to current holders as an incentive to invest in the token before those planned airdrop dates; the idea being that holders would receive free quantities of tokens, which would increase the total value of their holdings.

452. HUSKY embraced its identity as a meme token as a means to market itself on this hype in order to attract investors and increase the value of the token. HUSKY called itself the "Little Brother of Dogecoin" and featured a picture of Elon Musk on its website, where it reads, "Like crypto, memes were born on the internet and have journeyed from the fringes to the

mainstream. They're used to drive adoption of cryptocurrency, signal bullishness or bearishness on certain assets or coins by traders and even boost the value of tokens." This highlights that any perceived success of HUSKY token was inextricably tied to the efforts of the HUSKY Issuers.

453. The HUSKY Issuers promised investors "airdrops" to give them a false notion of guaranteed profit.

454. In August 2021, the HUSKY Issuers abandoned the HUSKY project and their Twitter account and Telegram group are no longer active. The wallet that deployed the token sent HUSKY tokens to wallets of the HUSKY Issuers and many of the HUSKY Issuers sold off HUSKY tokens to earn profits, which contributed to the collapse of the token.

455. The HUSKY Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the HUSKY Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

456. HUSKY's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the HUSKY Issuers.

BB. Pundi X Labs (PUNDIX)

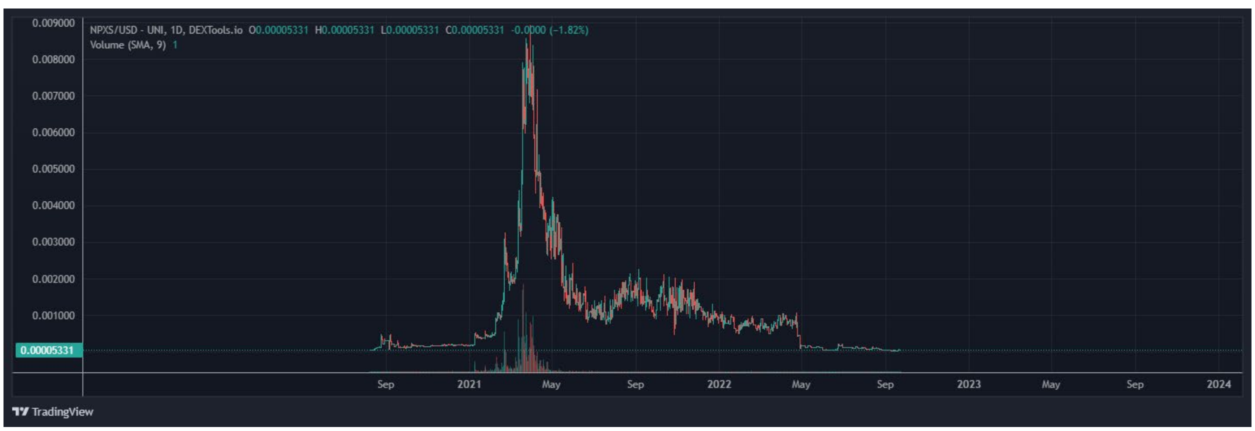
457. Pundi X originally registered as a business in the Isle of Man under the name Pundi X Labs Private Limited, and is currently registered as a private company in Singapore with the name Pundi X Labs PTE LTD. Supposedly, the Pundi X project ("Pundi X") operates globally with physical offices in Jakarta, São Paulo, Seoul, Taipei, Tokyo, and Singapore. It has over 100 employees across multiple countries as of January 2022, with about half working in research and development. Pundi X employees regularly participate in conferences and interviews as representatives of the Pundi X brand. Pundi X maintains multiple brick-and-mortar store

locations and crypto exchange kiosks. XPOS, the Pundi Point-of-Sale system, is available in over 30 countries.

458. The token known as Pundi X Token or PUNDIX launched on v2 of the Protocol on August 8, 2020.

459. According to DEXTools, the total trading volume for PUNDIX on the Protocol is approximately $151,000,000, resulting is exorbitant fees for the issuers of PUNDIX (the "PUNDIX Issuers").

460. The value of PUNDIX reached an all-time high of $0.009 on March 31, 2021. PUNDIX dropped over 89% drop from its all-time high:



461. Staking is currently disabled for PUNDIX, however tokens can be delegated, earning a reward token, PURSE, which can be spent within the so-called PUNDIX ecosystem.

462. PUNDIX refers to investors in its tokens as "Pundians." There are prominent call-to-action links and buttons on the project's homepage and social media accounts that encourage investors to purchase PUNDIX.

463. The PUNDIX Issuers' website features a blog with weekly posts and a front-page roadmap that projects the token's growth through the end of 2022. PUNDIX has social media

accounts that include, Medium, Telegram, Twitter, Facebook, Instagram, and Discord. Many of PUNDIX Issuers' social media posts contained false information to deceive investors on PUNDIX and to get them to invest in the token, which allowed the PUNDIX Issuers to pull the rug and/or drain the liquidity from PUNDIX.

464. The PUNDIX Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the PUNDIX Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

465. PUNDIX's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the PUNDIX Issuers.

CC. Kawakami Inu (KAWA)

466. The token known as Kawakami or "KAWA" launched on v2 in May 2021.

467. According to DEXTools, the total trading volume for KAWA on the Protocol is approximately $35,000,000, resulting is exorbitant fees for the issuers of KAWA (the "KAWA Issuers").

468. The price of KAWA reached an all-time high of $0.00002872 on October 30, 2021 and then for weeks declined, dropping 97.0% from its all-time high:

469. The issuers of KAWA Issuers released a whitepaper, created a website, and engaged in a major branding/marketing campaign to promote $KAWA. The initial "Litepaper," set out a business plan involving multiple branches of the enterprise, including: KAWA token, Kawa Tools, Kawa Decentralized Autonomous Organization ("KawaDAO"), Kawa NFTs, Kawa Seed, Kawa Farm, Kawa Swap, and Café Kawakami. The KAWA Issuers used these materials to create a false illusion of stability and growth for investors, who were made to expect a profit from the enterprise.

470. The KAWA Issuers maintained many active social media accounts including on Reddit, Instagram, Twitter, Telegram, Discord, YouTube, and Medium, all in an attempt to pump the price of KAWA.

471. In their whitepaper, the KAWA Issuers stated there was full decentralization and a lack of control of the token. However, such statements were false. The KAWA Issuers acknowledged that their supposed decentralization via "KawaDAO" was merely another access point for the KAWA issuers to control the KAWA token. The KAWA whitepaper is rife with further contradictions and misleading statements—including the false statement that KAWA has no promoters, marketers, or directors, when, in fact, the whitepaper disclosed that the KAWA project had a marketing director.

472. The KAWA Issuers executed both a pump and dump scheme and a rug pull scheme. The KAWA Issuers also "forked" KAWA by creating a new contract code, while allowing the old contract code to remain in existence and not shut it down. This confused potential investors and the KAWA Issuers exploited their confusion. After investors accidently purchased tokens using the old contract code, the KAWA Issuers where then able to drain the replenished liquidity out of the KAWA tokens by selling large amounts of their old tokens and/or Liquidity Tokens.

473. The KAWA Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the KAWA Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

474. KAWA's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the KAWA Issuers.

DD. Cyber Doge (CYBERD)

475. On or about April 27, 2021, the token known as Cyber Doge or "CYBERD" launched on v2 of the Protocol.

476. According to DEXTools, the total trading volume for CYBERD on the Protocol is approximately $24,000,000, resulting is exorbitant fees for the issuers of CYBERD (the "CYBERD Issuers").

477. Around the time of CYBERD's launch, the CYBERD Issuers promoted the token on social media, with posts and communities on platforms such as Twitter, Telegram, and Reddit, as well as the CYBERD website. The original website and whitepaper described the token's origin as a former rug-pull scheme gone legitimate through community involvement, and posited the need for a crypto token community that was focused on security and helping investors avoid

scams. According to the whitepaper, community members would be able to earn CYBERD through a program that would reward them for identifying and preventing scams. In furtherance of these representations of trust and security, 10% of the total supply of CYBERD is locked until 2077 "[t]o ensure community trust and prevent rug pulling.'"

478. The token's website also included "Twitter Shill" language intended for users to copy and share on Twitter to promote the token. The Telegram community had lists of accounts and subreddits where users could post promotions in exchange for CYBERD. The community also posted marketing videos and other promotional materials on behalf of the token.

479. CYBERD's Twitter account asked investors if they wished they had gotten in "on the ground floor" of more valuable tokens, and added that "YOUR chance is HERE with Cyber Doge!!!" In another tweet, potential investors were told "Don't miss the rocket ship on this one!! We are only going to be on the landing pad for a short time longer [rocket emoji]."

480. Less than three weeks after its launch, CYBERD reached its all-time high of $0.0003984. The price of the token dropped by approximately 98% from its all-time high.

481. The original version of the token's whitepaper has been taken down, and the various programs that the CYBERD Issuers represented would prevent scams were never implemented.

482. As a result of the collection of investor funds, pumping and dumping, the CYBERD Issuers likely profited by millions of dollars at the expense of investors in the token.

483. The CYBERD Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the CYBERD Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

484. The CYBERD Issuers represented to investors through promises of growth that were untrue with expressions like "Don't miss the rocket ship" that the token was intended to and would generate profits for investors, and investors who purchased CYBERD reasonably expected to make a profit from their investment.

485. CYBERD's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the CYBERD Issuers.

EE. Lorde Edge (Edgelon)

486. On or about November 7, 2021, Tesla CEO Elon Musk changed his Twitter handle to "Lorde Edge" without any explanation or apparent reason.

487. A few hours after this stunt, on or about November 8, 2021, the token known as Lorde Edge or "Edgelon" launched on v2 of the Protocol. The Edgelon website touted the token as "the first of its kind token celebrating the Dogefather and crypto CEO, Elon Musk!" It is likely that the name of the token and the timing of its launch fooled (and perhaps were intended to fool) investors into believing that Edgelon was affiliated with Musk in some way, thereby attracting attention and deriving legitimacy.

488. According to DEXTools, the total trading volume for Edgelon on the Protocol is approximately $23,000,000, resulting is exorbitant fees for the issuers of Edgelon (the "Edgelon Issuers").

489. Prior to and around the time of Edgelon's launch, the Edgelon Issuers promoted the token on social media, with posts and communities on platforms such as Twitter, Telegram, and YouTube, as well as the Edgelon website. Edgelon's Twitter account promised profits "to the MOON!" The developers – three anonymous individuals identified on the website as "Beardo," "Chad Honcho," and "Robedge" – promised that 50% of Edgelon would be destroyed ("burned") on creation, which would increase the value of investors' tokens. The developers promised

tremendous returns and growth of the token, with publicized projections as far out as January 2022, thereby encouraging investors to purchase and hold the token.

490. Within days of its launch, the price of Edgelon increased approximately 400% to $0.00004135, its all-time high.

491. Within two weeks, Edgelon's developers and other insiders had taken all of the token's profits and vanished. By November 23, 2021 – the date of the last tweet from the official Edgelon account – the value of the token had dropped to $0.00000077, down 98% from its all-time high.

492. The developers had also deleted the token's Telegram community by the end of November 2021

493. As a result of the collection of investor funds, pumping and dumping, and pulling their tokens out of the liquidity pool, the Edgelon Issuers likely profited by millions of dollars at the expense of investors in the token.

494. According to DEXTools, the total trading volume for Edgelon on the Protocol was approximately $23,000,000, resulting is exorbitant fees for the issuers of Edgelon.

495. The Edgelon Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the

profits the issuers made. Instead, the $Edgelon Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

496. The Edgelon Issuers represented to investors through projections, promises of growth, and expressions like "to the MOON!" that the token was intended to and would generate profits for investors, and investors who purchased Edgelon reasonably expected to make a profit from their investment.

497. Edgelon's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the Edgelon Issuers.

FF. Goku Inu (GOKU)

498. On or about August 21, 2021, the token known as Goku Inu or "GOKU" launched on v2 of the Protocol, with a total supply of 100 quadrillion. GOKU reached an all-time high of $0.000000000994200 on November 2, 2021. Over the following month it underwent a precipitous collapse, and GOKU's price dropped 99% from its all-time high:

499. According to DEXTools, the total trading volume for GOKU on the Protocol is approximately $31,000,000, resulting is exorbitant fees for the issuers of $GOKU (the "GOKU Issuers").

500. Prior to and after GOKU's launch, the GOKU Issuers heavily promoted the token with posts on platforms like Twitter, Instagram and Telegram. In a Telegram post, GOKU's Issuer stated "i think Goku is preparing a moonshot - and this is how its done .... we all contribute and HOLD until we achieve our Goals. Goodnight and keep an eye on this page we are creating a very exciting Project, we are working hard behind the scenes!"

501. GOKU's stated purpose was to create a manga and anime-themed community, where investors would be able to buy and sell anime-themed NFT's with GOKU.

502. GOKU's whitepaper frames its own story as a quest undertaken by the aforementioned character, and contains such meaningless, inane statements as "the marketing fee helps to achieve the desired goals", and "It is no longer only about the search for the Dragon Balls, but also about establishing his cryptocurrency." Investors are encouraged to "to support Goku and become part of a new era."

503. Investors were led to expect a return on their investment. Statements on GOKU's Medium account included "This is how Goku and our devs have created a sustainable deflationary model that will overtime reward all our holders with financial freedom." and "we aim to tackle 2022 with an upward growth chart where the token price will continue to increase as the circulating supply continues to decrease." GOKU's official reddit account (Officialgokuinu) submitted posts titled "GOKU INU OFFICIAL REDDIT – 100X – NEXT MOONSHOT" and "Buy Goku or stay broke [Party Hat Emoji]" Despite these assurances, GOKU never recovered its value.

504. The GOKU Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the

profits the issuers made. Instead, the GOKU Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

505. On April 30th, 2021, long before the official launch of the token, GOKU's telegram account posted "Marketing will be planned strategically and we have a great team with good connections to get things done!" GOKU's official Reddit account posted regular updates with statements like "The DEV is working hard to make this project successful. Launched smooth and growing healthy. This is deffo the next moonshot in this Anime DeFi space."

506. GOKU'S investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the GOKU Issuers.

GG. AUTZ

507. On or about June 25, 2021, the token known as Autz token ("AUTZ") launched on v2 of the Protocol.

508. According to DEXTools, the total trading volume for AUTZ on the Protocol is approximately $13,000,000, resulting is exorbitant fees for the issuers of AUTZ (the "AUTZ Issuers").

509. According to the AUTZ whitepaper and website, AUTZ was "[t]he crypto system designed for sustainable economic development of the Autism Community" and the AUTZ Issuers spoke of their mission to "motivate individuals from any part of the world to help improve [the circumstances of] people with autism spectrum disorder (ASD) using the AUTZ Tokens."

510. The AUTZ Issuers stated that using a token as a vehicle for philanthropy would enhance trust and donor confidence supposedly due to transparency, lack of fees/delays, and removal of intermediary parties and regulatory pressures. They also stated that it would motivate

the public to participate in "altruistic capital commitments" by providing financial and "psycho-social" incentives in the form of token rewards.

511. The AUTZ Issuers also stated that they planned to incorporate NFTs into their business model, supposedly to provide individuals affected by ASD with an opportunity to profit from their art which would generate passive income for the artist with every future transaction. The AUTZ Issuers claimed to be "exploring the development of artistic autism centers where affected individuals will be able to participate in expressive mediums of art."

512. AUTZ's all-time high occurred in just a day and was followed by a series of massive selloffs that the AUTZ Issuers attributed to "a bot." The malicious act is likely connected to the AUTZ Issuers, in which they sent AUTZ from their deploying wallet to the wallet that used a bot program to drain the token of its liquidity. The sell-off tanked the value of AUTZ and left investors with worthless tokens:

513. On Facebook, the AUTZ Issuers reassured investors that they would be launching a second contract, which would benefit all by allowing them to restructure marketing funds and blacklist the bot. The AUTZ Issuers told Investors that they would need them to send their

tokens to the AUTZ Issuers' wallet in order to qualify for an airdrop of equal value after the launch of the second contract.

514. Requests from investors went AUTZ for more information went unanswered by the AUTZ Issuers. The second token contract launch on July 22, 2021 was accompanied by another sell-off. The token reached a new low from which it never recovered. Once again, Investors were extorted by the AUTZ Issuers.

515. AUTZ's Issuers abandoned the project in late January of 2022. At first, the AUTZ Issuers gave vague answers to questions from investors about promised airdrops and updates, then they completely stopped answering questions. The AUTZ twitter account has been suspended, and since January 22, 2022, there have been no further posts on AUTZ's Instagram or Telegram accounts.

516. Although the AUTZ Issuers promoted benefitting the people affected by ASD, the AUTZ whitepaper clarified that 10% of the total token supply would be allocated to the "Charity Wallet," which would supposedly fund "financial services to organizations and individuals within the Autism community." The AUTZ Issuers took advantage of sensitivity by investors toward the idea of the project. AUTZ investors were led to expect a profit on their purchase, not only for their own benefit, but also for the benefit of the ASD community.

517. Additionally, and sadly, the AUTZ issuers misled investors as to amount of donations and support that they would actually provide to ASD related organizations. According to AUTZ's website, there was only one donation to charitable causes related to ASD. Supposedly, on July 22, 2021, $10,000 worth of AUTZ tokens was donated to an organization called I Serve With Joy.

518. The AUTZ Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the AUTZ Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

519. Investors' profits were to be derived from the managerial and entrepreneurial efforts of others, including the founding members, who would "vet every organization that becomes an AUTZ token partner." AUTZ' Issuers were featured in Forbes and other media outlets, where they promoted their vision of a token that would reward investors for supporting the ASD community and outlined the various strategies they would employ in the pursuit of this vision.

520. AUTZ's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the AUTZ Issuers.

HH. Ethereum Chain Token (ECT)

521. On or about July 20, 2021, the token known as Ethereum Chain Token or "ECT" launched on v2 of the Protocol.

522. According to DEXTools, the total trading volume for ECT on the Protocol is approximately $9,000,000, resulting in exorbitant fees for the issuers of ECT (the ECT Issuers").

523. Prior to and after ECT's launch, the ECT issuers heavily promoted the token with posts on platforms like Twitter, Instagram and Telegram.

524. ECT's logo, a stylized diamond, was indistinguishable from that of the actual Ethereum brand. This fact, combined with the name "Ethereum Chain Token" and the $ECT ticker's similarity to that of Ethereum Classic ($ETC) may have given investors the mistaken

impression that the token was in some way official to the Ethereum network and therefore a reputable investment.

525. Despite the ECT website's claim that "ECT is 100% transparent", the founders of $ECT were, and still are, anonymous.

526. On August 1, 2021, ECT reached an all-time high of $0.00024367. On or about August 23, 2021, the value abruptly collapsed to $0.000001:

527. ECT was a pump and dump scheme and/or rug pull; the ECT Issuers likely made millions of dollars, leaving investors holding billions of worthless ECT tokens.

528. The ECT token's trajectory from introduction to abandonment lasted less than two months. The last post on the ECT Twitter account was on August 24, 2021. The ECT website, Instagram account, and Telegram community are all defunct or deleted.

529. The ECT Issuers made statements on the ECT website and social media accounts to convince investors that they could anticipate sizeable returns and growth on their investment.

The ECT Issuers encouraged the public to "[i]nvest with almost more than 10k other people in Community-Driven Token [exclamation mark emoji] Be an early bird and grow your wealth", and opportunities for passive income were promised in the whitepaper and on the website, saying "[h]olders earn passive rewards through static reflection as they watch their balance of ECT grow exponentially." Many of these and other statements were false.

530. The ECT Issuers made these false statements so that they could pump the price of the ECT, increasing their fees in the process, and then drain the token's liquidity and/or dump their holdings to make large profits at the expense of investors of ECT.

531. The ECT Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the ECT Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

532. The ECT Issuers made statements and issued a roadmap intended to give investors the impression that a cohesive marketing campaign, an ECT mobile wallet app, celebrity endorsements, contests, and charity programs were in the works. There is no evidence that any of the roadmap's more ambitious milestones were achieved. The ECT website, now deactivated and inaccessible, proclaimed "The team has been working day and night to bring you something special that will stand the test of time. We have raised $500k in funding to get to this stage, and will be implementing a social media campaign endorsed by high profile celebrities."

533. ECT's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the ECT Issuers.

II. Dogg Token (DOGG)

534. The token known as Dogg Token or "DOGG" launched on v2 of the Protocol on May 5, 2021.

535. According to DEXTools, the total trading volume for DOGG on the Protocol is approximately $8,000,000, resulting is exorbitant fees for the issuers of DOGG (the "DOGG Issuers").

536. The price of DOGG spiked up quickly and then dropped abruptly:

537. The DOGG website boasts of a talented full-time staff and a dedicated development team. After the release of its token on May 5, 2021, its "Follow on Actions" included "Dominate social media presence," "Website launch," "Marketing outreach," "Partnership outreach," and "Establishing trust and forming relationships."

538. The DOGG Issuers managed the project's social media platforms such as, Reddit, Telegram, Discord, Twitter, Instagram, and Facebook. The DOGG Issuers made misleading statements throughout their social media platforms.

539. During the first few days after launch, the DOGG Issuers began promoting on Reddit with a post that read, "ALL ABOARD THE GAIN TRAIN!!" In the days that followed, the DOGG Issuers post on Reddit "$DOGG is Pure Fire!!" and "Buy the Dip!!!" These statements were designed to entice investors to buy and hold DOGG so the value of DOGG would increase, all but guaranteeing profit for the DOGG Issuers.

540. The DOGG Issuers made similar statements on Twitter, which included tweets like "to the moon." The Issuers continuously made misleading statements on their social media platforms throughout the early part of the project.

541. Around the time DOGG launched, the DOGG Issuers minted and sent tokens from the deploying wallet to other wallets they control. The DOGG issuers were methodically waiting to begin selling DOGG to reward themselves. As the social media influence began to draw in investors, DOGG started a massive upward spike. DOGG's soaring price was only temporary, as the price quickly plummeted as the DOGG Issuers abandoned the project apparently sold off their tokens and/or pulled the liquidity from the token.

542. On October 11, 2021 the DOGG Issuers announced DOGG would merge with Voxel X Network token ("VXL"). Consequently, DOGG became worthless after depleting the value of the DOGG that resulted from a rug pull. The DOGG Issuers promised investors they airdrop an amount VXL equal in value to DOGG. Many investors did not receive the airdrop, several of whom of those investors were shunned and banned from the merged project's social media platforms.

543. The DOGG Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the DOGG Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

544. The DOGG Issuers intended to form relationships with potential partners, also boasting of a talented full-time staff and a dedicated development team on their website.

545. DOGG's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the DOGG Issuers.

JJ. Mine Token (MINE)

546. The token known as Official Mine Token or "MINE" launched on v2 of the Protocol on February 5, 2022.

547. According to DEXTools, the total trading volume for MINE on the Protocol is approximately $6,500,000, resulting is exorbitant fees for the issuers of MINE (the MINE Issuers").

548. The price of MINE has dropped down at least 98.6% from its all-time high.

549. The MINE Issuers promoted MINE through their websites and an active presence on social media and communications platforms, including Twitter, Facebook, Instagram, Telegram, YouTube, and TikTok. The MINE Issuers posted on these platforms routinely to encourage investors to purchase their token with the promise of earning money from that investment.

550. For example, a February 15, 2022 tweet on its MINE's Twitter account reads, "What are $MCU $ETH reflections? INTEREST ON STEROIDS! 6% of every buy AND sell reflects back to all holders directly in ETH!" In another example, a February 17, 2022 tweet reads, "$MINE is getting ready for the moon. Are you prepared to come with us? Look at the chart and get your bag today because MINE also gives you 6% #eth reflections from each buy and sell." These misleading statements did not properly disclose to MINE investors that they

themselves are being penalized on all buy and sell transactions they perform on the Protocol. The reflections that investors receive are proportional to the amount of MINE they hold. The more tokens an investor holds, the larger the "reflections" she receives with all trades of the token, including trades from other users. The MINE Issuers received the most reflections given that they control the wallets with the largest amount of MINE. Given that issuers of tokens usually have the largest holders, this is a gimmick designed to enrich issuers are the expense of the average investor.

551. MINE's YouTube channel houses twenty-six different videos intended to "educate" investors about crypto assets, Ethereum, MINE, and Uniswap – an education intended to guide them toward investing in MINE.

552. Prior to launch of the token, the MINE Issuers' promoted and hosted a limited presale of the MINE, referring investors to their roadmap and promising "#passiveincome" with various rocket ship emojis.

553. On the day of the MINE's launch, the MINE Issuers used Twitter to promote a giveaway of "$100 worth of The Office Mine Token every 10 MINUTES FOR 3 HOURS!!" and hosted a livestream online to engage with potential investors. The MINE Issuers also provided MINE tokens to social media influencers, including on Instagram.

554. Investors reasonably relied upon the MINE Issuers representations that the token would increase in price and provide investors with "INTEREST ON STEROIDS" as passive income. Investors reasonably believed the MINE Issuers' representation that $MINE was "scam-free" and immune to rug-pulls.

555. On the MINE website, the MINE Issuers promised their token to be "scam-free" with "no risk of rug pulls." However, before the launch of MINE, the MINE Issuers minted and

distributed MINE to wallets they control by using the deploying wallet of MINE. The MINE Issuers waited for the value of MINE to rise before selling their holding. The rug pull left MINE investors with worthless tokens, while MINE Issuers ran away with their money.

556. On the MINE's official Reddit page, investors lamented the token's unavailability, regular sell offs at losses, and lack of new holders or investors.

557. The MINE Issuers never provided any meaningful disclosures on the token's website or in its whitepapers about the riskiness of the token or complete transparency as to the profits the issuers made. Instead, the MINE Issuers created hype among retail investors before engaging in a scheme that destroyed the value of the token.

558. The MINE's effort to promote MINE through its website, included roadmaps that projected growth of MINE over time. Investors in MINE believed that the efforts of the MINE Issuers and other people working on the project were the driving force behind the "success" of MINE.

559. MINE's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the MINE Issuers.

KK. ArchAngel (ARCHA)

560. The token known as ArchAngel or "ARCHA" launched on v2 of the Protocol on December 5, 2021.

561. According to DEXTools, the total trading volume for ARCH on the Protocol is approximately $6,500,000, resulting is exorbitant fees for the issuers of ARCH (the ARCHA Issuers”).

562. The price of ARCHA had remained flat from launch until October 13, 2021, at which time it began to rise sharply. Its value on October 13, 2021 was $0.000000000207, from which it rose to its all-time high of $0.000000003272 on October 22, 2021 – an increase of over 1,480%. After reaching that all-time high, the value of ARCHA fell sharply and by the end of March 2022 had fallen below its initial value.

563. The ARCHA Issuers promoted the token online through social media. On the official Twitter account for the token, the Issuers' first tweet promoted investment in the token as a way to "create generational wealth you can pass on to your children/grandchildren &their [sic] families!" The ARCHA Issuers represented to investors that the Issuers do not "want [investors] to be rich, we want you to be WEALTHY!"

564. The Issuers regularly represented that the token would increase in price, retweeting other Twitter users' messages that "the train is bout to head out ALL ABOARD!" and that

ARCHA "keeps hitting new ATHs [all-time highs]!" "Let's keep it pumping…" was the call from the ARCHA Issuers to their community of investors.

565. The initial supply of ARCHA was 100 quadrillion tokens, with 45% of that token supply to be burned at launch. The ARCHA Issuers promoted the token based off a "staking pool" "so that ARCHA holders [would] receive passive income and native ecosystem tokens from every project within [the] ecosystem." The ARCHA Issuers' representations sought to incentivize investors purchase of the ARCHA token. Online, the ARCHA Issuers repeatedly referred to those who bought ARCHA tokens as "investors."

566. The ARCHA Issuers collected fees from the trading of ARCHA on the Protocol. This was not prominently disclosed to investors.

567. In addition, the ARCHA Issuers profited by pumping the price of the token and then selling their holdings of the token and pulling their liquidity out of the ARCHA pool. This substantially contributed to the collapse of the token. After the demise of ARCHA, the ARCHA Issuers forked ARCHA to a new smart contract where they again drained the liquidity and sold ARCHA token they controlled. This resulted in another downward spiral of ARCHA.

568. According to the project website, the ARCHA Issuers employed an economist, a marketing lead, two graphics artists, six community moderators, and three "Youtubers." The community moderators' responsibility was to share knowledge of ARCHA and expand its reach through its social media and communication platforms, thereby positively influencing investors' opinions of ARCHA. The Youtubers appear to have had a similar responsibility, although confined to the production of videos.

569. Due to the token's promotion, investors believed that her holdings of ARCHA would increase in value through the development efforts of the ARCHA Issuers. "Generational

wealth" was promised and investors reasonably relied upon the ARCHA Issuers' representations that the token would increase in price as the Issuers' efforts made ARCHA more valuable through the contribution of their unique expertise.

570. The average ARCHA holder did not have functional involvement in developing the products and technologies associated with ARCHA. Any return on an investor's tokens would have come from work done by the ARCHA leadership and staff, whose efforts to popularize the ARCHA token was the main driver of any potential value to investors.

571. ARCHA's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the ARCHA Issuers.

LL. Stoner Doge Finance Project (STOGE)

572. On or about April 19, 2021, the Stoner Doge Finance project, otherwise known as "STOGE," was launched v2 of the Protocol.

573. According to DEXTools, the total trading volume for STOGE on the Protocol is approximately $4,000,000, resulting is exorbitant fees for the issuers of STOGE (the STOGE Issuers"):

574. The owners, managers, and developers of STOGE all appear to maintain complete anonymity. There is no known whitepaper to describe the project's components or direction. The registration of the domain stoge.finance is anonymous.

575. STOGE token is supposedly a deflationary meme token that is designed to celebrate marijuana. The STOGE Issuers purported to use STOGE to support and donate to various programs that will help with the decriminalization of marijuana. The token has a 4.2% redistribution and 4.2% burn on every transaction, each serving as strong incentives for investors to buy and hold the token, as these rates suggest significant passive income and appreciation of the token's value.

576. According to the STOGE website, the initial supply of STOGE was 420,000,000 tokens, with 238,689,033 currently in circulation on the Ethereum blockchain. Its all-time high value of $0.01320941 was reached in early November 2021, while its all-time low value of $0.00048561 was reached earlier in the year, in July 2021. This all-time low, which occurred just over one month after the token's initial launch, also came soon after the token experienced its highest-ever volume trading – a result of the initial fervor that accompanied the token's launch.

577. Around the time STOGE launched, the deploying wallet over which the issuers had total control began sending large amounts of STOGE to other wallets, which than sold the received tokens for a substantial profit as the token started to pump. This shows that the malicious issuers intended to defraud investors out of money.

578. The STOGE Issuers used social platforms to attract individuals to invest into STOGE. Because of the STOGE Issuers injecting hype on STOGE's Twitter, the price of STOGE started to spike in value. The scam was starting to materialize.

579. The STOGE Issuers took advantage of the increase of price. They began to sell the STOGE tokens they minted for themselves at the launch of STOGE, which than triggered a panic sell. As a result of the scam, thousands of investors were forced to take substantial losses.

580. The fraudulent issuers moved fast in their approach. All of the posts to the Instagram account took place on April 19, 2021 – the same day STOGE launched on Uniswap. All of the tweets on the Twitter account took place between April 19 and April 23, 2021, with the vast majority appearing on April 20. Most of the tweets explicitly or implicitly encouraged investment in STOGE with language describing high growth in the token's value. This was an obvious mirage to instill faith that investors would be rewarded in profits.

581. Trade volume of STOGE jumped from nearly 0 to almost 250,000, and the token's value nearly quadrupled. The STOGE Issuers stopped their efforts to promote STOGE on April 23, 2021. The trade volume sharply fell, and the token's value followed due to the scam that the STOGE Issuers perpetuated.

582. STOGE's investors believed that their holdings would increase in value as the token became more widely adopted through the efforts of the STOGE Issuers.

VI. CLASS ALLEGATIONS

583. Plaintiffs bring this action as a class action pursuant to Fed. R. Civ. P. 23 and seek certification of the Class (*i.e.*, all persons who purchased any Tokens through the Interface between April 5, 2021 and April 4, 2022 and were harmed thereby). In addition, the Class shall be made up of the following subclasses:

- Subclass 1: All persons who purchased Tokens using the Wallet Method,
    - Subclass 1a: All persons who purchased Tokens in New York
    - Subclass 1b: All persons who purchased Tokens in North Carolina
    - Subclass 1c: All persons who purchased Tokens in Idaho.

- Subclass 2: All persons who purchased Tokens using the Browser Method,
    - Subclass 2a: All persons who purchased Tokens in New York
    - Subclass 2b: All persons who purchased Tokens in North Carolina
    - Subclass 2c: All persons who purchased Tokens in Idaho.

584. Excluded from the Class are (i) Defendants; (ii) Defendants' affiliates, agents, employees, officers and directors, and members of their immediate families or their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or had a controlling interest; (iii) Plaintiffs' counsel and Defendants' counsel; and (iv) the judge and the magistrate judge assigned to this matter, as well as their respective staff and each of their immediate family members.

585. Plaintiffs reserve the right to amend, modify, change, or expand the Class definitions based on the discovery of new information and further investigation.

586. The members of the Class are so numerous that joinder of all members is impracticable. The exact number of Class members is currently unknown to Plaintiffs, though it is likely to be in the tens of thousands.

587. Members of the Class are readily ascertainable and identifiable. Members of the Class may be identified by publicly accessible information and records maintained by Defendants. They may be notified of the pendency of this action by publication and/or electronic mail using a form of notice customarily used in class actions.

588. Plaintiffs' claims are typical of the claims of the Class members as all Class members are similarly affected by Defendants' wrongful and illegal conduct. Plaintiffs have no interests in conflict with the interests of the members of the Class. Plaintiffs contest the enforceability of the Terms of Service, and the division of the Class into subclasses should not,

in any way, be construed as a waiver of any rights of the Class to challenge the enforceability of such Terms of Service, all of which are expressly reserved.

589. Plaintiffs and members of the Class sustained damages from Defendants' common course of unlawful conduct based upon the loss in market value of the Tokens.

590. Plaintiffs will fairly and adequately protect the interests of the members of the Class and have retained counsel competent and experienced in class actions and litigation, including in the crypto space, who regularly represent investors in connection with complex multi-million dollar cases in federal court, state court, and in arbitration. Plaintiffs have no interests antagonistic to those of the Class.

591. Common questions of law and fact exist for each cause of action and predominate over any questions solely affecting individual Class members, including but not limited to the following:

- Whether Defendants were aware of fraud in connection with the Tokens;
- Whether Defendants aided and abetted fraud in connection with the Tokens;
- Whether Defendants engaged in deceptive acts and/or practices in connection the Interface and/or Tokens;
- Whether Defendants violated state law;
- Whether members of the Class suffered damages because of Defendants' conduct in violation of state law;

592. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages incurred by some of the individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for Class members to individually redress the wrongs done to them.

593. There will be no difficulty in the management of this action as a class action.

CAUSES OF ACTION

FIRST CAUSE OF ACTION
Aiding and Abetting Fraud

594. Plaintiffs repeat and reallege the allegations contained in the paragraphs above as if stated fully herein.

595. The Issuers committed massive fraud, crimes, and scams in connection with the Tokens.

596. The Issuers made various material false statements concerning the Tokens. Defendants also omitted and concealed material information concerning the Tokens.

597. Each misrepresentation and omission by the Issuers were material as they related to significant information regarding the tokens, including risks, returns, and security of investments in the Tokens.

598. These misrepresentations and omissions related to (*inter alia*): (i) the risks involved in investing in the Tokens– including, whether there were no risks, or if risks were limited to price swings, (ii) the Issuers' self-dealing (iii) the ease of committing fraudulent behavior, (iv) the lack of transparency or inability to discover the identity of individuals creating and selling the Tokens, and (v) fees associated with the investments.

599. The Issuers were aware of the falsity of their misstatements and omissions and made them with intent to defraud and induce Plaintiffs and the Class to rely on those misstatements and omissions.

600. Plaintiffs and the Class reasonably relied on the misstatements and omissions of the Issuers and were damaged by their fraudulent conduct.

601. A reasonable investor who had access to accurate material information rather than the Issuers' misrepresentations and omissions, would reasonably understand the investment to be much riskier.

602. Had Plaintiffs and the Class known the truth, that is, had Issuers not continually misrepresented and omitted material facts concerning the Tokens, Plaintiffs and the Class would not have purchased them and would not have been damaged.

603. Defendants knew the Issuers were engaging in fraudulent activity in connection with the Tokens, including, without limitation, through direct warnings of Class members (including Plaintiffs Risley and Meyers), user complaints on social media and readily available data concerning the Protocol and the Interface.

604. As set forth herein, Defendants knew its Interface was at risk of being overwhelmed by scam tokens, which make up 98% of all tokens. Defendants knew that such fraudulent activity was rampant on the Protocol. Defendants also knew most users accessed the Protocol through the Interface, and that nearly all of the thousands of tokens on the Protocol, including the Tokens, were scams. Yet, Defendants did nothing to prevent, or warn, Plaintiffs or the Class from unknowingly entering into these fraudulent transactions. Instead, Defendants encouraged maximum usage so that they could now profit through an interface fee.

605. Defendants substantially assisted the fraudulent actions of the Issuers by allowing them to provide liquidity for scam Tokens through the Interface.

606. Defendants substantially assisted the fraudulent actions of the Issuers by allowing them to sell the Token to Plaintiffs and the Class through the Interface.

607. Defendants substantially assisted the fraudulent actions of the Issuers by failing to take steps to prevent the Tokens from being purchased on the Interface during the Class Period, including by Plaintiffs and the Class.

608. Defendants substantially assisted the fraudulent actions of the Issuers by failing to de-list or remove the Tokens from the Interface.

609. Defendants substantially assisted the fraudulent actions of the Issuers by failing to provide Plaintiffs and the Class with disclosures and warnings during the Class Period (as they do now) about the existence of such fraudulent tokens accessible through the Interface.

610. Rather than taking actions to reduce the prevalence of scam tokens, such as instituting a vetting process and/or implementing criteria for issuing tokens, Defendants implemented a fee structure that encourages and rewards fraudulent issuers and are now benefiting themselves from an "interface fee." These frauds include various schemes, as alleged above, which the structure of the Protocol heavily incentivizes.

611. Not only did Plaintiffs and the Class rely on the misrepresentations and omissions, which reliance was reasonable under the circumstances, in purchasing tokens through the Interface, they believed that Defendants were offering a safe and reputable site to purchase the Tokens.

612. Had Defendants not created the atmosphere where fraud can run rampant, or otherwise put up some form of barriers in the Interface by delisting tokens or disclosing information concerning fraud, the fraudulent Issuers would not have profited to the extent they did and Plaintiffs would not have been harmed.

613. The omitted and misrepresented facts would have been viewed by a reasonable investor as having significantly altered the total mix of information made available and were thus material to investment decisions concerning the Tokens.

614. As a result of their actions, Defendants aided and abetted the fraudulent actions of the Issuers.

615. Uniswap and Adams' conduct with regard to aiding and abetting fraud on the Protocol was a proximate cause of the Plaintiffs' and the Class's injuries and, as a result of their conduct, they are liable to Plaintiffs and the Class members for damages and/or recission, as well as costs, attorneys' fees, and interest.

SECOND CAUSE OF ACTION
Aiding and Abetting Negligent Misrepresentation

616. Plaintiffs repeat and reallege the allegations contained in the paragraphs above as if stated fully herein.

617. As detailed above, The Issuers made various material misstatements concerning the Tokens. Defendants also omitted and concealed material information concerning the Tokens.

618. The Issuers had a duty to provide accurate information relating to the risks, returns, and security related to their respective Tokens.

619. Plaintiffs and the Class reasonably relied on the misstatements and omissions of the Issuers and were damaged by their fraudulent conduct.

620. Had Plaintiffs and the Class known the truth, that is, had the Issuers not continually misrepresented and omitted material facts concerning the Tokens, Plaintiffs and the Class would not have purchased them.

621. Defendants knew the Issuers were making misstatements or material omissions in connection with the Tokens, including, without limitation, through direct warnings of Class

members (including Plaintiffs Risley and Meyers), user complaints on social media and readily available data concerning the Protocol and the Interface.

622. Defendants substantially assisted the misstatements and omissions of the Issuers by allowing them to provide liquidity for scam Tokens through the Interface.

623. Defendants substantially assisted the misstatements and omissions of the Issuers by allowing them to sell the Token to Plaintiffs and the Class through the Interface.

624. Defendants substantially assisted the misstatements and omissions of the Issuers by failing to take steps to prevent the Tokens from being purchased on the Interface during the Class Period, including by Plaintiffs and the Class.

625. Defendants substantially assisted the misstatements and omissions of the Issuers by failing to de-list the Tokens on the Interface.

626. Defendants substantially assisted the misstatements and omissions of the Issuers by failing to provide Plaintiffs and the Class with disclosures and warnings during the Class Period (as they do now) about the existence of such scam tokens accessible through the Interface.

627. Rather than taking actions to reduce the prevalence of scam tokens, such as instituting a vetting process and/or implementing criteria for issuing tokens, Defendants implemented a fee structure that rewards negligent issuers, including various schemes, as alleged above, which the structure of the Protocol heavily incentivizes.

628. Had Plaintiffs and Class Members known the truth, they would not have purchased the Tokens and would not have been damaged.

629. Defendants' conduct with regard to aiding and abetting negligent representation was a proximate cause of the Plaintiffs' and the Class's injuries and, as a result of their conduct,

they are liable to Plaintiffs and the Class members for damages and/or recission, as well as costs, attorneys' fees, and interest.

THIRD CAUSE OF ACTION
Violation of New York General Business Law § 349

630. Plaintiffs repeat and reallege the allegations contained in the paragraphs above as if stated fully herein.

631. Under New York law, "[d]eceptive acts or practices in the conduct of any business, trade or commerce or in the furnishing of any service in this state are hereby declared unlawful." N.Y. Gen. Bus. Law § 349(a) ("NYGBL"). Under the statute, "any person who has been injured by reason of any violation of [§ 349] may bring an action in his own name to enjoin such unlawful act or practice, an action to recover his actual damages or fifty dollars, whichever is greater, or both such actions. The court may, in its discretion, increase the award of damages to an amount not to exceed three times the actual damages up to one thousand dollars, if the court finds the defendant willfully or knowingly violated [§ 349]. The court may award reasonable attorney's fees to a prevailing plaintiff." Id. at § 349(h).

632. Defendants knew of and allowed rampant scams and fraud to pervade the Interface for years, including during the Class Period, and did next to nothing to prevent it from occurring.

633. Defendants had the ability to make statements about scam tokens, issue warnings, delist such tokens, and even close the Interface (or add other additional layers of protection), and yet they did almost nothing at every turn during the Class Period.

634. Defendants did nothing whatsoever to protect Plaintiffs and the Class in purchasing the Tokens on the Interface.

635. Defendants willfully engaged in numerous unfair or deceptive acts or practices, and unconscionable or abusive acts or practices involving deception, fraud, false pretense, false

promise, misrepresentations, as well as the knowing concealment, suppression, and omission of material facts with intent that others rely on such concealment, suppression or omission, in connection with the use of the Interface.

636. Defendants' failure to take any meaningful action(s) significantly damaged the Plaintiffs and Class Members.

637. As a result of Defendants' deceptive acts and practices, which materially mislead the Plaintiffs and Class members, Plaintiffs and the Class members purchased tokens on the Protocol through the Interface, almost all of which were fraudulent, and Plaintiffs and the Class members were thus damaged.

638. By reason of the foregoing, Defendants are liable to the Plaintiffs and the Class for statutory damages. Those Plaintiffs and Class members further seek statutory treble damages, punitive damages, and attorney's fees due to Defendants' intentional violation of the statute, as well as interest.

FOURTH CAUSE OF ACTION
Violation of North Carolina Unfair and Deceptive Trade Practices Act

639. Plaintiffs repeat and reallege the allegations contained in the paragraphs above as if stated fully herein.

640. The North Carolina Unfair and Deceptive Trade Practices Act ("UDTPA") provides that "Unfair methods of competition in or affecting commerce, and unfair or deceptive acts or practices in or affecting commerce, are declared unlawful." N.C. Gen. Stat. Ann. § 75-1.1 (2022). The UDTPA further provides that any party injured by such acts or practices are to be awarded treble damages, and that the prevailing party may be awarded attorneys' fees upon a finding that such acts or practices were willful and there was an unwarranted refusal by the party to fully resolve the matter. See N.C. Gen. Stat. § 75-16, 75-16.1.

641. Defendants knew of and allowed rampant scams and fraud to pervade the Interface for years, including during the Class Period, and did next to nothing to prevent it from occurring.

642. Defendants had the ability to make statements about scam tokens, issue warnings, delist such tokens, and even close the Interface (or add other additional layers of protection), and yet they did almost nothing at every turn during the Class Period.

643. Defendants did nothing whatsoever to protect Plaintiffs and the Class in purchasing the Tokens on the Interface.

644. Defendants willfully engaged in numerous unfair or deceptive acts or practices, and unconscionable or abusive acts or practices involving deception, fraud, false pretense, false promise, misrepresentations, as well as the knowing concealment, suppression, and omission of material facts with intent that others rely on such concealment, suppression or omission, in connection with the use of the Interface.

645. Plaintiffs and Class members reasonably relied upon such deceptive acts, omissions, and practices, in purchasing tokens through the Interface during the Class Period, and they suffered actual damages as a result.

646. As a result of Defendants' unfair or deceptive acts or practices, Plaintiffs and the Class members purchased tokens on the Protocol through the Interface, almost all of which were fraudulent.

647. Defendants have to date refused to fully resolve the matter, and such refusal is unwarranted under the circumstances

648. Plaintiff Meyers, a North Carolina resident, after he himself was harmed by the scam SAM tokens, repeatedly warned Defendants of that scam, but Defendants did nothing – they did not delist the token or otherwise warn others.

649. Defendants have violated the UDTPA.

650. The Plaintiffs and the Class members in North Carolina are entitled to relief pursuant to the UDTPA.

651. As a result of these deceptive acts and practices, Defendants are liable to the Plaintiffs and the Class members in North Carolina for all applicable damages under the UDTPA, including treble damages, and costs and reasonable attorneys' fees, as well as interest.

FIFTH CAUSE OF ACTION
Violation of Idaho Consumer Protection Act

652. Plaintiffs repeat and reallege the allegations contained in the paragraphs above as if stated fully herein.

653. The Violation of Idaho Consumer Protection Act ("ICPA") declares unlawful various unfair or deceptive practices in the conduct of any trade or commerce that engages "in any act or practice that is otherwise misleading, false, or deceptive to the consumer" or engages "in any unconscionable method, act or practice in the conduct of trade or commerce, as provided in section 48-693C, Idaho Code." Idaho Code § 48-603(17), (18). Idaho's CPA § 48-603C, pertaining to unconscionable methods, acts or practices, states that: "(1) [a]ny unconscionable method, act or practice in the conduct of any trade or commerce violates the provisions of this chapter whether it occurs before, during or after the conduct of the trade or commerce…". Any person who suffers loss as a result of a method, act or practice declared unlawful by the ICPA "may treat any agreement incident thereto as voidable", may seek restitution, and may also be awarded punitive damages, attorneys' fees and any other appropriate relief deemed just and necessary. Idaho Code § 48-608(1), (5).

654. Defendants knew of and allowed rampant scams and fraud to pervade the Interface for years, including during the Class Period, and did next to nothing to prevent it from occurring.

655. Defendants had the ability to make statements about scam tokens, issue warnings, delist such tokens, and even close the Interface (or add other additional layers of protection), and yet they did almost nothing at every turn during the Class Period.

656. Defendants willfully engaged in numerous unfair or deceptive acts, and unconscionable or abusive methods, acts or practices involving deception, fraud, false pretense, false promise, misrepresentations, as well as the knowing concealment, suppression, and omission of material facts with intent that others rely on such concealment, suppression or omission, in connection with the use of the Uniswap Protocol and Interface.

657. As a result of Defendants' misleading, false, or deceptive acts and practices, Plaintiffs and the Class members purchased tokens on the Protocol through the Interface, almost all of which were fraudulent, thus causing Plaintiffs and the Class to suffer actual damages.

658. Defendants did nothing whatsoever to protect Plaintiffs and the Class in purchasing the Tokens on the Interface.

659. Defendants knew or with the exercise of due care should have known that they are committing acts or practices declared unlawful by the ICPA.

660. Defendants have violated the ICPA.

661. The Plaintiffs and the Class members in Idaho are entitled to relief pursuant to the ICPA.

662. As a result of these deceptive acts and practices, Defendants are liable to the Plaintiffs and the Class members in Idaho for all applicable damages under the ICPA, including punitive damages, and costs and reasonable attorneys' fees, as well as interest.

SIXTH CAUSE OF ACTION
Unjust Enrichment

663. Plaintiffs repeat and reallege the allegations contained in the paragraphs above as if stated fully herein.

664. As a result of the misconduct alleged herein, Defendants were enriched at the expense of the Interface users who were exposed to outright fraud by Issuers of Tokens and their negligent, if not intentional, misrepresentations and omissions.

665. Defendants directly profited from their decision to subject Plaintiffs and the Class members to these harms as they were able to collect substantial fees from trading activity that occurred through the Interface because of their misconduct.

666. Additionally, by implementing the "interface fee" for nearly all trades, Defendants are now directly profiting from the fraudulent activity that occurs on the Interface every minute, enriching themselves to the tune of over $100 million in the last year and a half.

667. Defendants were enriched at the Plaintiffs' and the Class members' expense.

668. It is against principles of equity and good conscience for Defendants to keep the profits they gained from their misconduct.

669. As a result of Defendants' conduct, they are liable to Plaintiffs and the Class members for damages and/or recission, as well as costs, attorneys' fees, and interest.

PRAYER FOR RELIEF

Plaintiffs, on behalf of themselves and the Class, demand a judgment against Defendants as follows:

(a) Declaring this action is properly maintainable as a class action;

(b) Declaring that Defendants' actions, as set forth above, violate the state laws set forth above;

(c) Awarding compensatory, special, consequential, treble, punitive and exemplary damages against Defendants in an amount to be determined at trial;

(d) Awarding equitable and injunctive relief, including, without limitation, recession, restitution, and disgorgement;

(e) Awarding statutory relief under state law;

(f) Awarding reasonable attorneys' fees, costs, and expenses incurred in prosecuting this action;

(g) Awarding pre-judgment and post-judgment interest; and

(h) Granting such other and further relief as the Court deems necessary and proper.

JURY TRIAL

Plaintiffs hereby demand a jury trial as to all counts.

Respectfully submitted,

Dated: New York, New York
May 14, 2025

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